IPOS TO WATCH OUT FOR IN 2023

THE WORLD'S 5 MOST POWERFUL WOMEN

FORBES
30 UNDER 30
2023

NOTABLE 2022 GLOBAL CEO SHAKEUPS

IN NUMBERS: ULTRA WEALTHY WOMEN 2022

JANUARY 2023 ISSUE 124

Forbes Middle East

OMAR CHANNAWI

CEO of P&G Middle East for Global Entrepreneurial Markets and Sub-Saharan Africa

"WE KNOW THAT OUR STRATEGY WORKS BECAUSE IT HAS TAKEN US THROUGH THE STORM."

INVESTING RIGHT

HAVING PLANTED 26,000 MANGROVE TREES ACROSS THE U.A.E., P&G HAS NOW LAUNCHED ITS CLIMATE TRANSITION ACTION PLAN. SUSTAINABILITY, INCLUSION, AND DIVERSITY ARE DRIVING PROGRESS.

Stay connected with our latest business news.

UAE	AED 15
SAUDI ARABIA	SAR 15
BAHRAIN	BHD 1.5
KUWAIT	KWD 1.25
OMAN	OMR 1.5
QATAR	QAR 15
OTHERS	$4

VISIT…

LANZAROTE
Caliente.COM

الوطني
NBK

At Your Service Since 1952

Kuwait - Bahrain - Saudi Arabia
United Arab Emirates - Lebanon - Iraq
Egypt - United Kingdom - France - Singapore
China - United States of America

1801801
nbk.com

6 | **Sidelines**
Staying Strong
By Claudine Coletti

LEADERBOARDS

WOMEN

10 | The World's 5 Most Powerful Women
Forbes list of the World's 100 Most Powerful Women 2022 recognized the global gamechangers and power players. Here are the top five, featuring three heads of state and two CEOs.
By Jamila Gandhi

11 | In Numbers: Ultra Wealthy Women 2022
The global population of ultra-high-net-worth (UHNW) individuals–those who have a net worth of over $30 million each–declined by 6%, to 392,410 people in the first half of 2022, according to Altrata's World Ultra Wealth Report. Their combined net worth also fell by 11% to $41.8 trillion. The gender gap in wealth is still significant. Here are some numbers about the world's UHNW women.
By Hagar Omran

LEADERSHIP

12 | Notable 2022 Global CEO Shakeups
A turbulent year of economic and geopolitical upheavals witnessed several CEO departures from global companies in 2022. Here are five of the most notable exits.
Cherry Aisne Trinidad

MARKETS

13 | IPOs To Watch Out For In 2023
Mounting macroeconomic challenges, market uncertainties, and increasing volatility contributed to a drought of IPOs in 2022 in the U.S. and Europe, according to PwC. IPO activity in Asia and the Middle East, however, remained resilient. Here are four companies expected to list in 2023.
By Joyce Abano

CONTRARIAN

14 | Nature Of The Beast
Why would anyone spend 50 hours buried alive just to make a YouTube video? Jimmy Donaldson–a.k.a. MrBeast–had 54 million reasons last year. The world's top-earning creator makes his mark through collaboration, not competition, and he has gotten rich by giving money away.
By Chloe Sorvino

22 | Green Flying Machine
Futuristic electric vertical-takeoff air taxis have grabbed all the headlines–and billions in venture dollars–but Singapore-based investor Richard Chandler thinks he has a better idea: conventional battery-powered aircraft that are cheaper to fly and more reliable than turboprops.
By Jeremy Bogaisky

92 | Thoughts On Beginnings

14

EXPERIMENTAL
22

Forbes
30
UNDER 30

30 Under 30

These 600 entrepreneurs, innovators and disruptors provide plenty of reason to believe that tomorrow will be brighter than today.

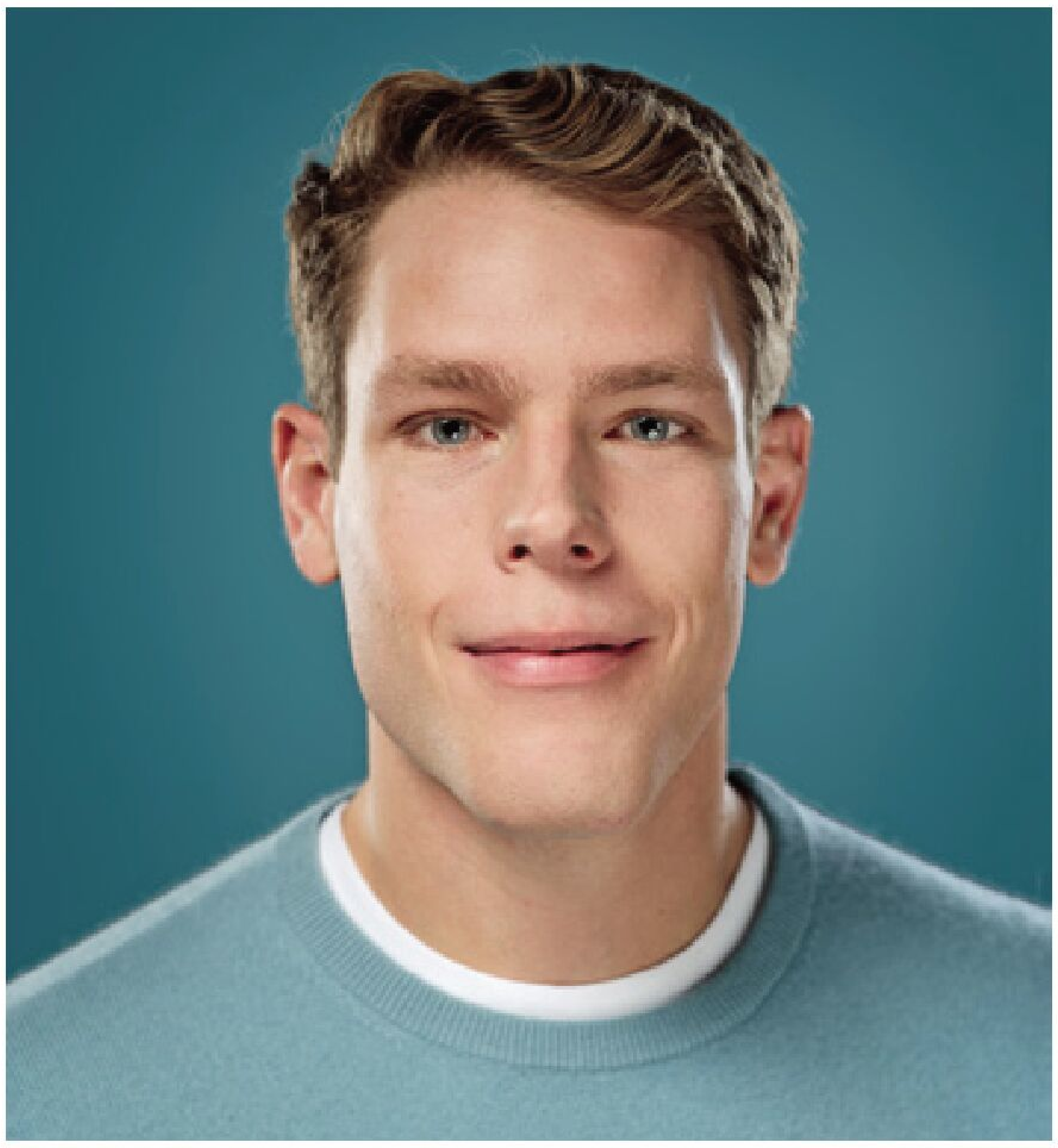
Edited by Kristin Stoller and Steven Bertoni with Olivia Peluso

36

A Lesson In Good Timing

Competitors turned cofounders Hamdi Tabbaa, Sabri Hakim, and Hussein AlSarabi launched their edtech platform Abwaab in 2019, months before the pandemic swept across the globe. Today, they're making after-school tutoring accessible to 160 million students in MENAP and beyond.

By Rawan Hassan



44

Hire Education

It's hard to get a job fresh out of college—doubly so if you're graduating from an underthe- radar school or don't have plugged-in parents. Garrett Lord built Handshake to help. His LinkedIn for college kids has raised more than $400 million and signed up 1,400 schools with 12 million students. But can it survive if companies start firing, not hiring?

By Kristin Stoller

If you've got the brain to get to the top, we've got the brains to keep you there.

Aviv's medical program helps you maintain your competitive edge!

Cutting-edge, medical innovation shows that a decline in brain function can be slowed, halted and even reversed.

Aviv Clinics is at the forefront of these advancements, restoring youthful vitality with a medical program to reverse biological aging.

Call **800-2848 (AVIV)**
or visit **aviv-clinics.ae**

Brain performance for life.

AVIV
Aviv Clinics brought to you by DP WORLD

MEDICAL INNOVENTURES DMCC, LICENSE NO: 1Y7BNOLB-081222

INSIDE

COVER STORY

28 | Investing Right

Omar Channawi, CEO of P&G Middle East for Global Entrepreneurial Markets and Sub Sahara Africa and Senior Vice President of Sales for Asia Pacific, the Middle East, and Africa, is focusing on sustainability, inclusion, and diversity to drive forward progress for the company. Having already planted 26,000 mangrove trees across the U.A.E., the FMCG giant is branching out.

By Layan Abo Shkier

QNB

عجلان و اخوانه
ajlan & bros.
Holding القابضة

ajlan & bros
Holding
QNB

The future of Saudi Arabia

Digital Banking is Here !

QNB Group and Ajlan & Bros Holding have announced a joint venture to develop and grow digital banking presence on the Kingdom of Saudi Arabia.

info@ajlanbros-holding.com

www.ajlanbros-holding.com

Staying Strong

As we say goodbye to 2022, fresh from the highs of an adrenaline-packed World Cup held in the Middle East for the first time in Qatar, as well as welcome end-of-year breaks for some who are just starting to travel again after a nearly three-year hiatus, this coming year is expected to be a tough one, with the war in Ukraine and recessions across the world causing an uncomfortable squeeze for a number of economies and slowing global growth overall. Some reports suggest that at least a third of the world's population could experience recessions in 2023. But while the new year is likely to bring new challenges, the GCC and other oil-producing nations could find themselves better protected against the global slowdown, with inflation potentially easing down, according to predictions from the IMF and PwC. This is even as global demand for oil reduces and investments in renewables rise.

In the tech space, 2023 is expected to bring a swathe of M&A activity, with 72% of global tech CEOs planning to explore mergers and acquisitions, according to a recent survey by EY. This could have an impact on the sector's workforce. Globally, Twitter, Tesla, Shopify, Microsoft, and Netflix all made staff cuts in 2022. And the "Great Resignation" is forecast to continue into the new year as people hunt out better pay and more flexible working conditions off the back of evolving demands and expectations following the pandemic.

While predictions for the future may be bumpy, we're starting the year surrounded with positive vibes by highlighting young Under 30 talent, potential, and entrepreneurship. Because even in the face of challenging times, opportunities and life-changing ideas continue to be uncovered, and these trailblazers are determined to find more success as they adapt and create for a new generation. We also take a look back at our own Middle East Under 30 summit—the first of its kind to be held in this region—which we hosted in El Gouna, Egypt, at the end of November 2022, and our inaugural Healthcare Summit, held in Abu Dhabi in December, which tackled the most pressing topics and showcased the most impactful innovations in the industry.

This coming year will see us hosting even more important events to bring together the Middle East's biggest and most influential leaders, as well as new emerging players, to debate issues and uncover solutions that have the potential to change the world when it needs it most. All this while continuing to compile original lists, publish in-depth research, and reveal exclusive interviews with the people heading the companies that are impacting your life. Keep tuning in and engaging with us on all our platforms to make sure you stay up-to-date, whatever the future brings. See you in 2023. F

—Claudine Coletti, Managing Editor

Arab Health
By Informa Markets

Live in-person:
30 Jan - 2 Feb 2023
Dubai World Trade Centre

Earn CME points with 10 conferences to choose from

30 Jan	31 Jan	1 Feb	2 Feb
Total Radiology Conference			
Surgery Conference			
Obs & Gyn Conference		Orthopaedics Conference	
Internal Medicine Conference NEW		Quality Management Conference	
Anaesthesia & Pain Management Conference NEW		Public Health Conference	
Emergency Medicine & Critical Care Conference		Paediatrics Conference NEW	

✉ ahcongress@informa.com

☎ +971 4 408 2891

ahcongress.com

Register your interest

Forbes Middle East
INNOVATING SINCE 2010

JANUARY 2023 ISSUE 124

Dr. Nasser Bin Aqeel Al Tayyar President & Publisher
nasser@forbesmiddleeast.com

Khuloud Al Omian
Editor-in-Chief Forbes Middle East, CEO - Arab Publisher House
khuloud@forbesmiddleeast.com

Editorial

Claudine Coletti Managing Editor claudine@forbesmiddleeast.com
Laurice Constantine Digital Managing Editor laurice@forbesmiddleeast.com
Fouzia Azzab Deputy Managing Editor fouzia@forbesmiddleeast.com
Amany Zaher Senior Quality Editor amany@forbesmiddleeast.com
Jamila Gandhi Senior Reporter jamila@forbesmiddleeast.com
Rawan Hassan Senior Translator rawan@forbesmiddleeast.com
Samar Khouri Online Editor samar@forbesmiddleeast.com
Cherry Aisne Trinidad Online Editor aisne@forbesmiddleeast.com

Research

Jason Lasrado Head of Research jason@forbesmiddleeast.com
Nermeen Abbas Senior Researcher nermeen@forbesmiddleeast.com
Elena Hayek Researcher elena@forbesmiddleeast.com
Layan Abo Shkier Research Reporter layan@forbesmiddleeast.com

Business Development

Ruth Pulkury Senior Vice President - Business Development
ruth@forbesmiddleeast.com
Daniyal Baig daniyal@forbesmiddleeast.com
Joseph Chidiac joe@forbesmiddleeast.com
Fiona Pereira fiona@forbesmiddleeast.com
Karl Noujaim karl@forbesmiddleeast.com
Sarine Nemchehirlian sarine@forbesmiddleeast.com
Sabina Ali sabina@forbesmiddleeast.com
Sarah Gadallah Hassan sarah.g@forbesmiddleeast.com
Upeksha Udayangani Client Relations Executive upeksha@forbesmiddleeast.com
Tayyab Riaz Mohammed Financial Controller riaz@forbesmiddleeast.com

Soumer Al Daas Head of Creative soumer@forbesmiddleeast.com
Julie Gemini Marquez Brand & Creative Content Executive julie@forbesmiddleeast.com
Mohammed Ashkar Assistant IT Manager ashkar@forbesmiddleeast.com
Muhammad Saim Aziz Web Developer saim@forbesmiddleeast.com
Habibullah Qadir Senior Operations Manager habib@forbesmiddleeast.com

FORBES US
Chairman and Editor-In-Chief Steve Forbes
CEO and President Michael Federle

Copyright© 2019 Arab Publisher House
Copyright @ 2019 Forbes IP (HK) Limited. All rights reserved. This title is protected through a trademark registered with the US Patent & Trademark Office

Forbes Middle East is published by Arab Publisher House under a license agreement with Forbes IP (HK) Limited.
499 Washington Blvd, 10th floor, Jersey City, NJ, 07310
Founded in 1917
B.C. Forbes, Editor-in-Chief (1917-54); Malcolm S. Forbes, Editor-in-Chief (1954-90); James W. Michaels, Editor (1961-99)
William Baldwin, Editor (1999-2010)

ABU Dhabi Office Office 602, Building 6, Park Rotana Office Complex, Khalifa Park, Abu Dhabi, U.A.E. - P.O. Box 502105, info@forbesmiddleeast.com **Dubai Office** Office 309, Building 4, Emaar Business Park, Dubai, U.A.E. - P.O. Box 502105, Tel: +9714 3995559, readers@forbesmiddleeast.com subscription@forbesmiddleeast.com
Queries: editorial@forbesmiddleeast.com **For Production Queries**: production@forbesmiddleeast.com

LEGAL CIRCLE
Legal Partners
EPTALEX
MEG LEGAL SERVICES
BARRISTERS & SOLICITORS

Legal Circle FZC • United Arab Emirates
Tel: +971 4 583 0716 • Email info@legalcircle.co
www.legalcircle.co

EPTALEX • MEG LEGAL SERVICES
P.O.Box 182859 • Dubai • UAE
Tel +971 4 238 4655 • www.eptalex.com

Forbes Middle East is legally represented by
Abdullah AlHaithami Advocate & Legal Consultants
P.O.Box 95561 Dubai • UAE Tel: +971 4 886 8535
INT
www.intlawfirm.com

Forbes Middle East

• DIGITAL CIRCULATION •

F **2M** Every month
Arabic & English

www.forbesmiddleeast.com

60,000
EDMs

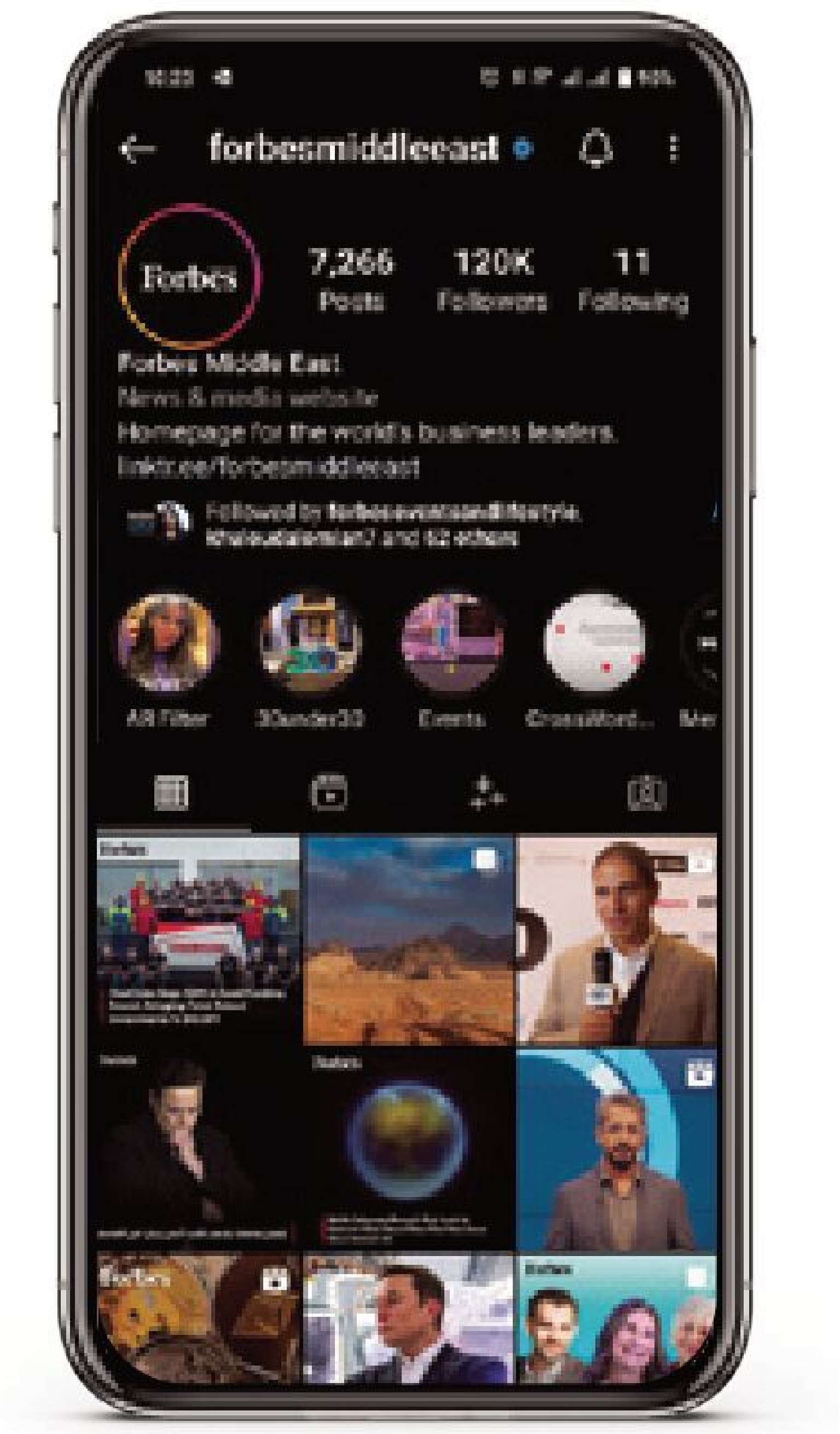
60,000
Email Subscribers

15,000
Newsletter

Forbes
Forbes
MENA's Top 50 Most-Funded Startups 2022
30 UNDER 30
Forbes 30 30

• SOCIAL MEDIA PLATFORMS •

Number of followers as of December 30, 2022


forbesmiddleeast
Forbes
7,266 Posts
120K Followers
11 Following
AR Filter
30under30
Events
CrossWord...

Forbes Middle East
News & media website
Homepage for the world's business leaders.
linktree/forbesmiddleeast

633,547
@ForbesME
@Forbes_MENA_

355,620
@Forbes.ME
@ForbesMENA.English

169,163
Forbes Middle East

129,534
@forbesmiddleeast
@forbeseventsandlifestyle

22,287
Forbes Middle East

21,380
@forbesmiddleeast
@forbesmiddleeast_arabic

1,988
@Forbesmenaeng
@Forbesmena

• DIGITAL STORES •

MAGZTER
pressreader
issuu
mediapad
Readly
FLIPHTML5
MEDIA CARRIER

Women Leaders

The World's 5 Most Powerful Women

Forbes list of the World's 100 Most Powerful Women 2022 recognized the global gamechangers and power players. Here are the top five, featuring three heads of state and two CEOs.

1. Ursula von der Leyen

Age: 64
Residence: Belgium
Category: Politics & Policy

Ursula von der Leyen has served as the President of the European Union's European Commission since December 2019. The official is the first woman to serve in the role, which is responsible for legislation affecting more than 450 million Europeans. She clinched the top spot on Forbes' list for her steadfast leadership during the Ukraine war. A week after the war began, she banned transactions with Russia's central bank, closed airspace to Russian planes, and barred Kremlin-owned news agencies.

2. Christine Lagarde

Age: 66
Residence: Germany
Category: Politics & Policy

President of the European Central Bank, Christine Lagarde, swapped places with 2021 runner-up Kamala Harris to jump to second place on the 2022 list. She became the first woman to head the European Central Bank in 2019. She was also the first woman to run the International Monetary Fund–a position she held from 2011 to 2019.

3. Kamala Harris

Age: 58
Residence: U.S.
Category: Politics & Policy

Vice President of the U.S. Kamala Harris slipped one spot from her 2021 rank to third place. In January 2021, she was sworn into office, becoming the first woman, the first person of color, and the first South Asian/American, to become U.S. Vice President. Previously, she was also the first Indian-American woman to be elected to the U.S. Senate in 2016 and first woman to serve as California's attorney general in 2010.

4. Mary Barra

Age: 60
Residence: U.S.
Category: Business

General Motors' CEO Mary Barra retained her position as the fourth most powerful woman in 2022, a role she has served for eight years. In 2014, Barra became the first and only woman to lead a major automaker and became chair of the company's board in 2016. She has invested billions in electric vehicles, self-driving cars, and a ride-sharing service called Maven, and in spring 2020, GM shifted production lines to help Ventec Life Systems make ventilators.

5. Abigail Johnson

Age: 60
Residence: U.S.
Category: Money

Abigail Johnson has served as CEO of Fidelity Investments since 2014, a role she took over from her father. Her grandfather, Edward Johnson II, founded the Boston-based mutual fund giant in 1946. Abigail owns an estimated 24.5% stake in the firm, which has $3.7 trillion in assets under management. In 2018, the crypto advocate introduced a platform to Fidelity that allows institutional investors to trade bitcoin and ether.

BY JAMILA GANDHI; JAMEL TOPPIN FOR FORBES

Women

In Numbers: Ultra Wealthy Women 2022

The global population of ultra-high-net-worth (UHNW) individuals—those who have a net worth of over $30 million each—declined by 6%, to 392,410 people in the first half of 2022, according to Altrata's World Ultra Wealth Report. Their combined net worth also fell by 11% to $41.8 trillion. The gender gap in wealth is still significant. Here are some numbers about the world's UHNW women.

BY HAGAR OMRAN; (PHOTO BY CHARLEY GALLAY / GETTY IMAGES NORTH AMERICA / GETTY IMAGES VIA AFP)

• 10.8%

Only 10.8% of the global UHNW population are women. The World Economic Forum's Global Gender Gap Report 2022 suggested that this disadvantage is due to gender pay gaps, unequal career progression trajectories, gender gaps in financial literacy, and life events.

• 63.6

The average age of ultra-wealthy women is 63.6 years, but the figure is slightly higher among UHNW men at 64.8 years.

• 25.3%

25.3% of ultra-wealthy women inherited their wealth. This includes the world's top two wealthiest women: Francoise Bettencourt Meyers & family and Alice Walton, whose net worths were $75.1 billion and $59.8 billion, respectively, as of December 12, according to Forbes.

• 29.5%

29.5% of ultra-wealthy women achieved their UHNW status via a combination of inheritance and self-made sources.

Alice Walton

• 45.2%

45.2% of UHNW women have self-created fortunes.

• 81.7%

These are the top three UHNW wealth markets are China, the U.S., and Germany. 81.7% of UHNW women in China have self-created their wealth, compared to 51.1% among the ultra-wealthy women U.S. and 16.5% in Germany.

• 19.3%

19.3% of UHNW women spend time participating in the non-profit and social organizations sector, compared to 5% of UHNW men.

• 31%

31% of the assets of UHNW women are allocated to liquid assets, compared to 36% of UHNW men. These provide a degree of wealth management and protection flexibility and are a pool from which to draw commercial investments or undertake philanthropic initiatives.

• 12.7%

12.7% of UHNW women's holdings are allocated to real estate and luxury goods, which is three times greater than their male counterparts. This reflects the lower average net worth of ultra-wealthy women compared to men.

• 70%

70% of UHNW owners of luxury watches and jewelry are women. They are slightly more often the owners of high-end art, assuming an equal number across genders. Jets and yachts are more commonly owned by UHNW men. Ownership of a secondary residence worth more than $5 million is equally common among UHNW men and women.

• 60.7%

60.7% of UHNW women are interested in philanthropy compared to 35.1% among ultra-wealthy men. Philanthropy is the top interest of the UHNW women and the second most common interest among men, behind sports.

Leadership

Notable 2022 Global CEO Shakeups

A turbulent year of economic and geopolitical upheavals witnessed several CEO departures from global companies in 2022. Here are five of the most notable exits.

• Richard Liu

Company: JD.com

Headquarters: Beijing, China

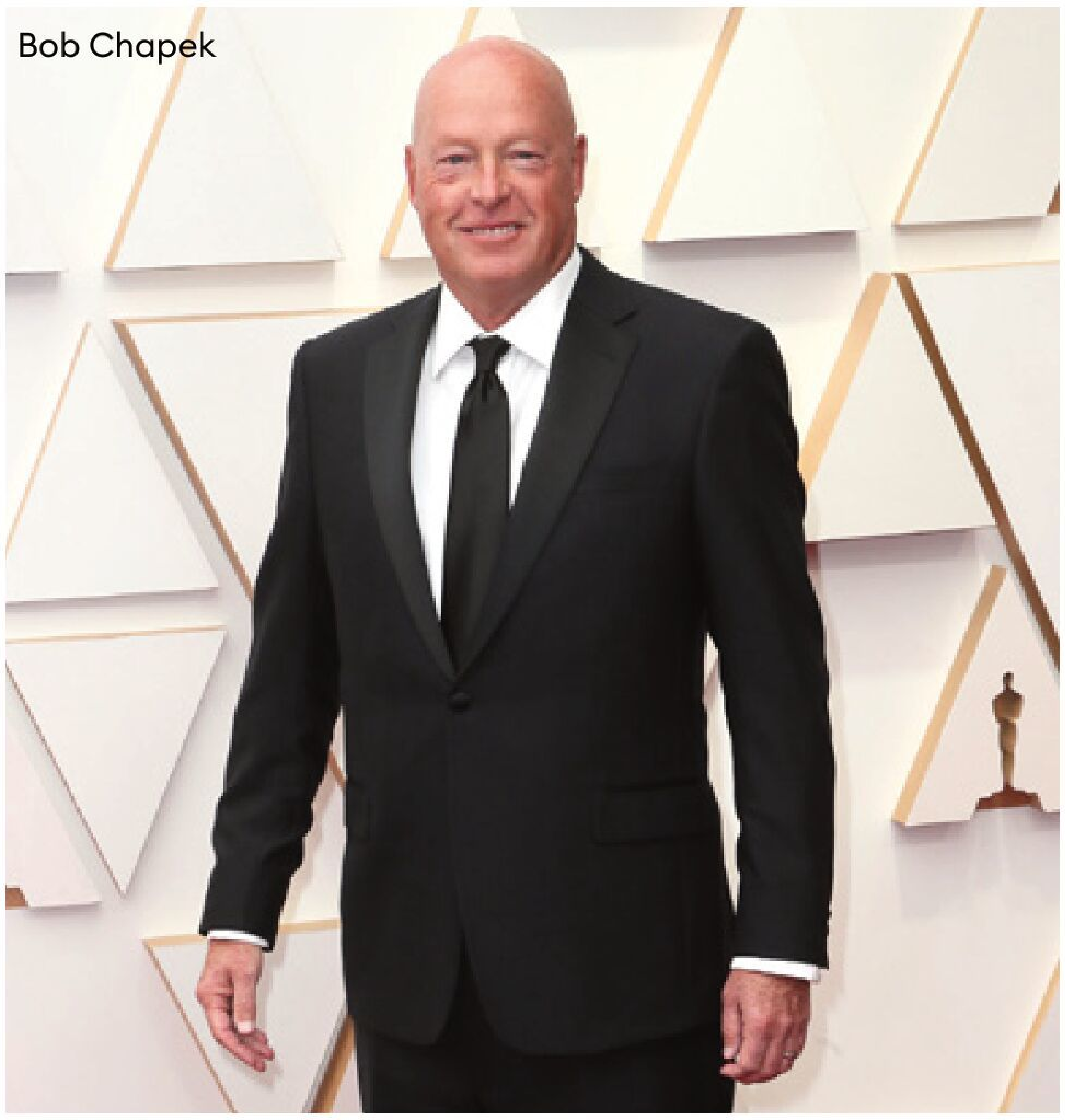
Richard Liu, the billionaire founder of JD.com, gave up the CEO role in April 2022 to focus on guiding the Chinese e-commerce firm's long-term strategies as the chairman of the company's board. Liu started a retail shop in 1998 and moved the business online in 2004 to what would become JD.com today. JD.com is one of China's biggest online retailers, boasting strategic alliances with Chinese internet behemoth Tencent Holdings and U.S. retail giant Walmart. Forbes estimated Liu's net worth to be $12.4 billion as of December 12, 2022, making him one of China's richest people. Lei Xu, who was president of JD.com, took over as CEO.

• Ben Silbermann

Company: Pinterest

Headquarters: California, U.S.

Ben Silbermann stepped down as CEO of visual bookmarking site Pinterest and transitioned into an executive chairman role in late June 2022. Silbermann was worth an estimated $1.4 billion as of December 12, 2022, and owns a 38% stake in Pinterest, according to Forbes. The 40-year-old tech mogul was a Google employee for two years before cofounding Pinterest with Evan Sharp and Paul Sciarra in 2010. His successor, Bill Ready, is also a former Google executive.



Bob Chapek

• Thomas Gottstein

Company: Credit Suisse

Headquarters: Zurich, Switzerland

In late July 2022, Thomas Gottstein resigned as Group CEO of the embattled Swiss banking titan Credit Suisse after two and half years in the job. At the time of Gottstein's resignation, Credit Suisse had incurred a net loss of $2 billion over the first six months of 2022. That had further swelled to $6.3 billion by the end of Q3 2022. Under its new Group CEO, Ulrich Körner, Credit Suisse introduced several restructuring measures, including reducing its investment banking services and focusing instead on wealth management.

In November 2022, the company executed a capital increase exercise in hopes of raising billions from investors, including Saudi National Bank, which took up a 9.9% stake in the Swiss bank for a consideration of $1.5 billion.

• Bob Chapek

Company: The Walt Disney Company

Headquarters: California, U.S.

After almost three years of navigating The Walt Disney Company through the Covid-19 pandemic as CEO, Bob Chapek ceded the role in November 2022, culminating his nearly three-decade career at the world's largest media conglomerate. Chapek was the seventh CEO in Disney's nearly 100-year history. He joined the company in 1993 and was appointed CEO in February 2020. Chapek's departure also marked the return of Disney's long-time chief executive, Robert Iger. Iger previously held the top job for 15 years and oversaw the landmark acquisitions of Pixar, Marvel, Lucasfilm, and 21st Century Fox, during his tenure.

• Parag Agrawal

Company: Twitter

Headquarters: California, U.S.

Parag Agrawal was immediately replaced by Elon Musk as Twitter's CEO, following the eccentric billionaire's successful $44 billion acquisition of the social media company in October 2022. Agrawal joined Twitter in 2011 and became chief technology officer in 2017 for four years. The Stanford University PhD holder was handpicked by billionaire cofounder Jack Dorsey to spearhead the company following his resignation in November 2021. Agrawal's ouster, along with other executives and staff, was just one of the major changes at Twitter under Musk's leadership.

BY CHERRY AISNE TRINIDAD; (PHOTO BY DAVID LIVINGSTON / GETTY IMAGES NORTH AMERICA / GETTY IMAGES VIA AFP)

Markets

IPOs To Watch Out For In 2023

Mounting macroeconomic challenges, market uncertainties, and increasing volatility contributed to a drought of IPOs in 2022 in the U.S. and Europe, according to PwC. IPO activity in Asia and the Middle East, however, remained resilient. Here are four companies expected to list in 2023.

• Plenitude

Italian energy firm Eni could make a fresh attempt to list its multi-billion dollar renewables division Plenitude in 2023. The company had been looking to spin off Plenitude in 2022 but decided to postpone it and wait until market conditions were better to attempt a fresh IPO. The company said in June 2022 that it would continue to monitor the uncertainties affecting the markets. Eni expects the listing to attract new capital, maximize the value of Plenitude and the stake owned by Eni, and unlock new resources to be allocated for the energy transition path.

Plenitude, formed in 2017 from the combination of Eni's retail gas and power activities, supplies natural gas and energy to around 10 million customers and has a portfolio of around 1.4 gigawatts (GW) of installed renewable energy capacity in operation.

أدنوك
ADNOC
رؤية واحدة
هوية واحدة

• Abu Dhabi National Oil Company (ADNOC) Gas

The ADNOC sent a request to a select number of investment banks in early December to pitch for roles or act as joint global coordinators and bookrunners in the IPO of its gas business for 2023, Reuters reported, citing sources familiar with the matter. The Abu Dhabi-headquartered energy firm said in November 2022 that it is combining its gas processing business and its liquefied natural gas subsidiary into a single new unit to be listed on the Abu Dhabi Securities Exchange and has engaged Goldman Sachs on the deal.

ADNOC Gas will be one of the largest gas-processing entities across the globe with a capacity of 10 billion cubic feet a day across eight onshore and offshore sites.

• Galderma

Investment firm EQT said it wanted to list Galderma, a skincare business that it acquired as part of a consortium from Nestlé in 2019. But in May, the company said it was delaying its listing plans for the firm as market volatility and recession fears in Europe cool investor appetite, Reuters reported. The listing, which was expected to take place in Zurich, could happen in 2023 depending on market conditions, the report further stated, adding that if successful, Galderma's IPO could rank as Switzerland's biggest listing since at least 2000.

The Swiss pharmaceutical firm, which specializes in dermatological treatments and skincare products, counts the Abu Dhabi Investment Authority and Singapore's GIC as some of its minority shareholders.

• Discord

Gaming platform Discord could list in 2023, Bloomberg reported. Discord, which allows users to communicate via text, audio, and video, is popular with the video gaming and crypto communities. The company generates revenue through premium subscriptions for added functionality. In September 2021, the U.S.-based company raised $500 million at $15 billion valuation.

BY JOYCE ABANO; IMAGE FROM WAM

DARE TO DO DIFFERENTLY

CONTRARIAN

ENTREPRENEURS

By **Chloe Sorvino**

Photograph by **Ethan Pines** for Forbes

15:37
WONKA
52

Nature of The Beast

Why would anyone spend 50 hours buried alive just to make a YouTube video? Jimmy Donaldson—a.k.a. MrBeast—had 54 million reasons last year. The world's top-earning creator makes his mark through collaboration, not competition, and he has gotten rich by giving money away.

Jimmy Donaldson, a sweet-faced 24-year-old YouTuber, is dressed up as Willy Wonka, complete with a purple velvet topcoat, oversize gold bow tie and orange top hat. The 6-foot-4 creator known as "MrBeast" is making a video to promote Feastables, the candy bar brand he launched last winter. He has lured ten fans who found "golden tickets" in one of his MrBeast Bars to a warehouse in eastern North Carolina that Donaldson built. There they find a faux chocolate factory with huge gummy bears hanging off tree branches in a lollipop forest and, just like in the movie, a real chocolate river flowing into a waterfall. In a room lined with bouncy marshmallows the contestants stand on spinning peppermints. First one to fall loses. The winner takes home $500,000, a new car and a bite-size piece of Donaldson's fame.

It's silly, G-rated fun—and wildly profitable. That one 17-minute video has racked up 121 million views in the last six months, and MrBeast has made thousands more. He earned $54 million last year, including $32 million from ads across his dozen-plus channels and $9 million from sponsored content. He's the most-subscribed-to YouTube personality in the world, with 112 million. His earnings, already the highest of any social media creator, are set to double in 2022 to as much as $110 million. "A lot of people still see YouTubers as a subclass of influencers," he says. "They still just don't truly understand the influence a lot of creators have."

In the hypercompetitive, occasionally nasty world of social media, MrBeast is a collaborator. In November, to celebrate becoming the top YouTuber, he enticed 11 YouTuber friends—including LazarBeam (20.2 million subscribers), GeorgeNotFound (10.5 million) and Callux (4 million)—to compete for a $2.5 million private jet. (It was an endurance contest à la Hands on a Hardbody: Whoever kept their hand touching the plane the longest won.) Donaldson once gave his buddy Ludwig, a video game streamer with 3.7 million subscribers, a video that cost him $1 million to make . . . for free. It just wasn't right for MrBeast. Donaldson's videos, typically made on budgets of $1.5 million to $3 million, are famous for silly stunts (MrBeast counts to 100,000; MrBeast is buried alive for 50 hours in a coffin) and for giving out large sums of money ($10,000 to $1 million) for doing things like stealing a diamond in a warehouse guarded by laser alarms, or staying inside a circle painted in his field for 100 days. That's a lot of money going out the door. But much more is coming in, thanks to YouTube, Facebook and TikTok.

"It's pretty simple. Honestly, I got my first brand deal for $10,000 and I gave it away. I got it, went outside and gave it to a homeless person," Donaldson says. "I don't want to play it up too much. It just felt good. It's a world where I take 10 grand and light it on fire and make 20 grand."

Donaldson is the sole owner of his studio but is looking to sell a small stake. If he has his way, 10% could cost $150 million. A deal that rich would value the studio at $1.5 billion, making Donaldson the world's first billionaire YouTuber, his 90% stake worth $1.4 billion. Even now, Forbes estimates Donaldson is worth some $500 million. "Your probability of being a billionaire is higher if you don't make that your goal," Donaldson says. "Just focus on making a company that is dope."

He is moving quickly to tether his online fame to offline businesses. Donaldson sold 4 million Feastables bars, each variety made with organic cacao and fewer than six ingredients, in the three months after its January 2022 launch. The brightly packaged candy bars are now available online and in 4,700 Walmart stores. Donaldson is the majority owner, with venture investors pumping in a reported $5 million for 20%.

Feastables follows Donaldson's success with MrBeast Burger, which started out as a delivery-only virtual restaurant in December 2020 and quickly became the fastest-growing restaurant brand in the country. Feastables is more profitable, pulling in an estimated 40% gross margin compared to around 30% for the burger chain. But MrBeast Burger has bigger reach: In 2021 it had $70 million in annual sales, and it's

HOW TO PLAY IT

By Jon D. Markman

Online content creators like MrBeast are building new digital business categories. The best way to play this trend is Shopify. The Ottawa, Ontario–based e-commerce platform became popular with investors in 2020 by helping Main Street businesses quickly build online storefronts during the pandemic. The new business opportunity is building a digital advertisement framework to work around changes made by Apple's App Tracking Transparency initiative. Those changes might lead to $10 billion in lost revenue at Meta Platforms, a Shopify partner. The total value of merchandise sold on Shopify reached $46.2 billion in the third quarter, a gain of 11% year over year. Shares of Shopify could trade to $50 within 12 months, a gain of 31% from the current price of $38.

Jon D. Markman is president of Markman Capital Insight and editor of Fast Forward Investing.

Gear Head

Every time MrBeast adds a new YouTube subscriber, the number on the gears grows by one. The display was a gift from YouTube pal Ten Hundred to celebrate MrBeast surpassing 100 million.

on track to hit $100 million in sales this year.

"If we manage to stay the largest YouTube channel in the world for the next 5 to 10 years, the opportunities are limitless," Donaldson says from his studio workshop, surrounded by a Lamborghini and buckets of fake dollar bills.

The shy younger son of a single mom in the military who worked two overnight shifts a week, Donaldson moved around a lot as a kid and often spent nights alone. He started posting to YouTube as "MrBeast6000" in 2012, when he was 13. Back then he shot videos on his brother's hand-me-down laptop. It lacked a microphone, so the clips had no sound. At first, Donaldson kept his online persona a secret, but his mother, Sue, found out when MrBeast hit 10,000 subscribers. She was surprised but thought little of it until he dropped out of community college in 2016 after just two weeks to become a full-time creator. Not wanting to enable him, she kicked him out of the house.

After he filmed giving away that $10,000 to a homeless man, Donaldson realized the sheer viral power of simply giving money away. Like a Gen-Z version of Publishers Clearing House, he started filming himself giving strangers stacks of cash. By 2020 Donaldson was earning $24 million a year. The next year that figure doubled.

The stunts don't stop. This winter, during the Southern Hemisphere's warmer months, he plans to film 100 hours in Antarctica. He has green-lighted a video game—what it's all about is top secret, but that won't matter to the 30 million subscribers to his gaming channel. Feastables will go global and expand into protein bars, maybe frozen food.

The MrBeast Burger chain is a joint venture with Virtual Dining Concepts, owned by Planet Hollywood's Robert Earl. Donaldson was just 22 when MrBeast Burger launched, and he needed all the help he could get. Now, though, he'd like more control: His stake generated $3 million in 2021, just 4% of that year's sales.

That's why, over Labor Day weekend, Donaldson rolled up to New Jersey's American Dream Mall to open his first brick-and-mortar restaurant. Some 20,000 fans lined up. Many had camped out overnight. Donaldson and his crew served 5,000 burgers. In the works is an outpost in Minnesota's Mall of America. A dozen other locations could open next year.

"What I do is just like a zombie," Donaldson says. "I get up and I obsess over it. I obsess over it until I fall asleep. I dream about it. I wake up and I do it again, to a fault. Nothing outside my business gets any attention." Ⓕ

The Vault

TIGHTROPE TIGHTWAD

Forbes
IDENTIFYING TOMORROW'S WINNERS
The best small companies in the world

MrBeast has gotten rich by spreading the wealth. Not so for Ringling Bros. owner Kenneth Feld, who by 1993 had ascended to The Forbes 400 as "the undisputed king of the circus world" by keeping a tight rein on costs for clowns, contortionists and concessionaires.

Feld's message to the hungry actor was crystal clear: There are six other people who want this job, so don't even think about trying to negotiate a tough contract. [Kristopher] Antekeier signed for $500 a week and a ringmaster's perks: a "luxury" room on the circus train that measured 10-by-12 feet and had a private shower and a stove. When he left one year later, he was getting $550 a week. "I left loving it," says Antekeier, who is now a dialog coach in Hollywood. "But I was disappointed that [Feld] didn't give up more money."

—Forbes, November 8, 1993

Today Feld is worth an estimated $2.9 billion, mostly from live shows like Disney on Ice and Monster Jam. In fall 2023, he plans to relaunch Ringling Bros., which he shuttered in 2017 because of falling ticket sales, as a "modernized," interactive show aimed at the TikTok generation.

FINAL THOUGHT

"NICE GUYS FINISH FIRST. IF YOU DON'T KNOW THAT, THEN YOU DON'T KNOW WHERE THE FINISH LINE IS."

—Garry Shandling

ETHAN PINES FOR FORBES

DIFC is proud to partner with GEFI for

COP28

DIFC

DIFC and the Global Ethical Finance Initiative (GEFI) are pioneering the first finance focused initiative for COP28, a strategic partnership to advance the global finance community's initiatives to address climate matters and advance ESG.

DIFC invites you to engage with the community and join the path to COP28.

A partnership with:

GLOBAL
ETHICAL FINANCE
INITIATIVE

difc.ae

Mallorca Commercial Real Estate Advisory

Family-owned multi-award-winning boutique real estate investment advisory with the clear goal of being a niche market service provider. We not only identify big-ticket real estate opportunities but add incomparable value through tactical research, financial analysis, and market feasibilities while leading the floor with in-depth negotiations with master developers and regulators. Our company has a successful track record of over $ 3.5 Billion in the past decade across UAE.

+971 55 7774771 ✉ info@mallorca.ae www.mallorca.ae @mallorcapro

Breaking Records, Making History

For Fakhreddin Minooeifar, Founder and Chairman of Dubai-based Mallorca Commercial Real Estate Advisory, his company's record-breaking success is just the beginning.

Fakhreddin Minooeifar, Founder and Chairman of Mallorca Commercial Real Estate Advisory

I felt on top of the world as I stood on stage, winning the award for the highest real estate transaction as certified by RERA-Dubai Land Department; my wife and business partner, Saba Moghaddam, proudly by my side. It was more than just our latest achievement; it was the culmination of all the work and client-tailored dedication behind Dubai's record-setting land deal that made the moment so incredible. Together, we made history. What we did not know at the time–in the midst of celebration, the flash of cameras and the deafening applause–was that our best work was yet to come; that only a few short months later, we would shatter our own record. But we will get to that later in the story.

You see, I was only 19 years old

The thoughts expressed in this advertorial are those of the client.

Mallorca Properties

when I arrived in Dubai–young, but with a hunger that only this great land of opportunities could fulfill. It was as if the city itself breathed life; there was a constant surge of energy that inspired endless possibilities and it was the place where Mallorca Commercial Real Estate Advisory would undoubtedly make its mark.

For Saba and I, there was never a "Plan B," no such thing as "three strikes and you're out." We would never "fall back" on anything; we would only fall forward, completely committed to the brand and what it meant to represent our clients. Saba believed in me when I was just a young dreamer, and she continues to grow the business today, as we summit the highest peaks of large commercial real estate. In some respects, I might be a one-man show, but make no mistake, our business is a one-woman orchestra, and together we create a symphony of record-breaking deals.

Bespoke, Personified

'Bespoke,' one of the hottest, and dare I say, overused, terms in luxury service, has become the standard for ultra-high-net-worth individuals across all industries, especially commercial real estate. But what actually makes an experience bespoke? Or maybe the better question is, who?

Mallorca Commercial Real Estate Advisory personifies the true meaning of the word. It is a boutique, multi-award-winning firm specializing in high-end, and often private, real estate investment opportunities across Dubai and Western Europe–the United Kingdom in particular–with the ability to curate a truly one-of-a-kind experience.

The best of both worlds, our exclusive clients and partners benefit from personalized service predicated on the family-based values of hard work, integrity, and ethical business practices, combined with privileged access to large-scale, off-market holdings. Through our unique business model, what was once competition transformed into collaboration, which now allows us to make a difference with an unprecedented collection of resources. Simply put, it is a better way to do business.

Above all, Mallorca Commercial Real Estate Advisory is so much more than just a brokerage, extending far beyond the reach and capabilities of ordinary search-engine-style real estate listing websites. Working with a select tier of exclusive clients, we individualize investment strategy, by appointment only, affording undivided attention while surpassing their unique goals. Notice, I carefully use the word "goals" and not "needs," as it has long been my belief that high net-worth clients do not need our service, nor that of any other firm for that matter. Instead, they choose Mallorca Commercial Real Estate Advisory, time and time again, for our discrete, award-winning ability to recognize big-ticket opportunities.

A firm that deals in massive, privately listed assets, we have managed to break the mold of traditional investment strategy, adding incomparable value through tactical research, financial analysis, and marketing feasibility. I often say, it is easy for a company to advertise itself as 'Number 1,' but 'Number 1' by whose standard? Mallorca Commercial Real Estate Advisory does not self-promote; we let our work do the talking, with our experience and passion for massive deals objectively ranking

The thoughts expressed in this advertorial are those of the client.

It was a $187.6 million testimonial to Mallorca Commercial Real Estate Advisory's record-shattering service

us top in real estate transactions by Dubai Land Trust's official records. In Dubai, the best form of currency remains consistent delivery. We stand by our brand and let high-level performance speak volumes on our behalf. And of course, we deliver at a level of epic proportions.

▸ Records Are Meant To Be Broken, Especially Your Own

What if I told you that since January 2021, over $200 billion in real estate deals have been transacted in Dubai? That is incredible, right? In such a short period of time, less than two decades in fact, Dubai has become the global standard of commercial real estate, and at the center of it all stands Mallorca Commercial Real Estate Advisory, guiding investors toward generational returns. We have worked tirelessly to emulate the iconic journey of Dubai and we have followed His Highness Sheikh Mohammed bin Rashid Al Maktoum's inspiring examples of how success is built from the ground up through great vision and strategic partnership. From His Highness, we have also learned that all records are meant to be broken, especially your own.

As 2022 was coming to a close, a question begged: how do you top the Palm Jumeirah land plot deal–the mammoth transaction that earned us the Exclusive Diamond Award by Nakheel? For us, the answer, on the surface at least, was simple: you top it by rewriting history, once again. That meant selling not one, but three sea-facing Marina plots across 1.7 million square feet of Gross Floor Area–some of the most beautiful that Dubai has to offer. It was a $187.6 million testimonial to Mallorca Commercial Real Estate Advisory's record-shattering service, in collaboration with Metropolitan Real Estate, a company that held the listings for each plot, exclusively for our private client.

Discretion, determination, diligence. For Mallorca Commercial Real Estate, they are more than just words, they are a company cornerstone.

▸ The Mallorca Difference: Navigating Market Trends

Back in 2019, I very publicly argued against some of my contemporaries that there wasn't an oversupply of luxury properties but rather a large-scale shortage, which was quickly proven to be the case here in Dubai and across the U.A.E. For me, it was not about being right, it was about leading clients toward the next great opportunity. Confident in our intrinsic understanding of the market, high-level research, and experience-backed vision, Mallorca Commercial Real Estate Advisory was able to pivot its investment strategy, yielding remarkable ROI and over $540 million in transactions, despite Covid-19.

Make no mistake, we are proud of our achievements, but the awards can never define our company's identity. It is about so much more than a collection of trophies; it is the collection of loyal clients–the people who trust us with their futures and whose professional relationships have fostered decades of continuous success.

▸ Ultra-Luxury Office Space: The Future Of Commercial Real Estate

My prediction for the next wave in commercial real estate is that there will be a rise in demand for ultra-luxury office space, with incredible ambiance created by high ceilings, hand crafted furniture, and finely curated decor for executive suites–'man caves' for C-level empire builders. In the city with arguably the world's greatest concentration of wealth, members-only concierge clubs will be the most sought after spaces for private, high-end business across Dubai. Maybe it is time for you to carve out your own slice of the future. Even after 20 years of ground-breaking service, I assure you, Mallorca Commercial Real Estate Advisory is just getting started–we have more records to break.

Mallorca
Commercial Real Estate
Advisory

www.mallorca.ae

The thoughts expressed in this advertorial are those of the client.

By **Jeremy Bogaisky**

Green Flying Machine

Futuristic electric vertical-takeoff air taxis have grabbed all the headlines—and billions in venture dollars—but Singapore-based investor Richard Chandler thinks he has a better idea: conventional battery-powered aircraft that are cheaper to fly and more reliable than turboprops.

T

The quiet of a frigid November afternoon in eastern Washington state is shattered by an earsplitting roar as an F/A-18 fighter jet screams down the runway at Grant County International Airport, barreling past rows of undelivered Boeing 737 MAX jets. Inside a nearby hangar is a gleaming white airplane that could be a key step on the journey to silencing those jets and erasing their greenhouse gas emissions: the Eviation Alice. The elegant twin-engine, which resembles a Cessna Citation crossed with a balloon animal, is entirely battery-powered and in September became the heaviest electric plane, at more than 16,000 pounds, ever to take flight.

For Richard Chandler, the 63-year-old Singapore-based billionaire investor who controls Eviation and the company that makes Alice's electric engines, MagniX, it's personal. An uncle on his father's side, George Watt, was an RAF test pilot during World War II who worked on the Allies' first jet engine. An uncle on his mother's side, Tony Guina, is a car mechanic turned inventor who worked for years developing high-powered electric motors. For years, the New Zealand–born Chandler funded Guina's work—mostly as a favor to

EXPERIMENTAL
STATIC PRESSURE KEEP CLEAN

Out of Wonderland

Richard Chandler with the latest version of Eviation's all-electric plane, Alice, which was redesigned after a 2020 battery fire incinerated the first prototype on the ground.

COURTESY OF EVIATION

his mother. Chandler kicked around the idea of plugging those engines into Jeepneys in Manila to cut air pollution, but it became apparent that they would always be too expensive for buses. Then, in 2017, he was advised that they might be perfect for airplanes.

All-electric conventional planes would have plenty of upside. Cleaner air, for one, but also massive savings (Eviation claims more than 40%, potentially as high as 80%) on energy and maintenance costs (electric motors have far fewer moving parts). But batteries are decades away from having enough power to propel the big jetliners that carry most travelers. Despite deep skepticism from the mainstream aviation industry, investors have shown interest in electric aircraft—but mostly bleeding-edge vertical-takeoff and -landing ones. Billions have been invested in sci-fi visions of air taxis that could hop from rooftop to rooftop. Joby Aviation, a Northern California company, raised $820 million in venture funding from the likes of Intel and Toyota before going public in a $1.1 billion SPAC deal in 2021.

Chandler had a different take: Why not electrify small conventional planes? It would be much cheaper and easier to change just the propulsion system. Plus, fewer changes would make safety regulators more comfortable. The simplest solution would be to swap in green electric engines for old gas-guzzlers on existing aircraft, which was his initial plan with MagniX. Or you could build an entirely new plane. Like Alice.

In 2019, he bought a 70% stake in Eviation, an Israeli startup, to show how well MagniX's engines could perform in an airplane designed from day one around electric propulsion. Chandler sees the nine-passenger Alice as the Tesla Model S of electric aircraft. Like Elon Musk's first $95,000 battery-powered sedan, Alice will be expensive ($7 million to $8 million, more than double a basic turboprop with similar seat capacity) and range-challenged (250 miles at best). But Chandler believes Alice will catalyze the development of electric aircraft in an industry still skeptical of them. "It's a forerunner into a seismic shift in aviation," he says.

He's accustomed to betting against the conventional wisdom. Starting in the mid-1980s, he built a $2.6 billion fortune making combative, contrarian investments across a wide range of industries (telecom, utilities, finance) in Russia and developing nations in Asia and Latin America. In all, he has spent about $180 million on Eviation and tens of millions more on MagniX. Both companies have been relocated to the Seattle area to take advantage of the Pacific Northwest's Boeing-anchored aerospace ecosystem.

HOW TO PLAY IT

By John Buckingham

The secular shift to electric vehicles, including original equipment manufacturer investments and public policy support, bodes well for continued strength in demand for lithium-ion batteries. Not surprisingly, North Carolina's specialty chemical producer Albemarle has been a major beneficiary, with 70% of current revenue coming via its lithium business. Boasting large, globally diverse and low-cost production, EPS estimates have soared to more than $21 a share this year and $27 for 2023. There is no shortage of EV makers, but choosing a long-term winner isn't easy and few EV stocks are reasonably priced. I favor a "picks and shovels" approach as Albemarle at 11 times projected earnings appears to be a safer way to play the proverbial EV gold rush.

John Buckingham is chief investment officer of AFAM Capital and editor of The Prudent Speculator.

Eviation doesn't have meaningful revenue yet. MagniX landed a $74 million NASA contract in 2021 to work on electric propulsion for larger aircraft, and it has the clearer near-term growth path: It has already sold a handful of engines to customers experimenting with putting them in older aircraft to give them a green makeover. Range would be lower, but for some aviation outfits, it promises to be enough now, with future improvements in batteries offering the potential for more. Vancouver-based Harbour Air, for example, has been testing a MagniX-powered Beaver seaplane since 2019. It believes it will be able to carry three or four passengers for a half-hour with reserves, more than enough for its many local 25-minute routes. United Therapeutics is aiming for hourlong flights with MagniX electrified Robinson R44 helicopters to deliver transplant organs. MagniX is expecting the FAA to clear the engines for general use in 2024.

It's unclear how much they'll cost. The company had previously said it was aiming for a retrofit of a small conventional plane with its top-of-the-line 650-kilowatt engine to cost roughly the same as a routine overhaul of a comparable turboprop engine, which can run around $300,000. But Chandler now says MagniX's engines have to be priced higher to make up for the Achilles' heel of their expected durability: lower revenue from maintenance, which is the lifeblood of conventional engine makers.

Worldwide, McKinsey estimates roughly 12,000 older small aircraft are suitable for conversion to battery electric or hybrid systems (MagniX is also developing these). In addition, the company is working with Southern California startup Universal Hydrogen to power 40-seat seat regional airplanes with fuel cells.

But Chandler loves Alice's prospects. He and other evangelists hope planes like it will expand regional service to under-used small airports that are too expensive for current planes to fly into, for both package delivery and passenger service.

"Instead of taking trains or cars on 200- to 250-mile journeys, it's going to be so much more fun taking an Alice that's on-demand at a regional airport near you," he says. "This has the potential to reshape how we think about aviation for the man in the street."

Two hanging questions are whether Alice will actually fly that far, and whether there's really demand for it. Eviation touts orders topping $2 billion for almost 300 planes, but nearly all of them are nonbinding.

One firm order: launch customer DHL, which is ponying up for 12 cargo-configured planes. Light e-commerce boxes are a good fit for Alice.

PATRICK WELSH FOR FORBES

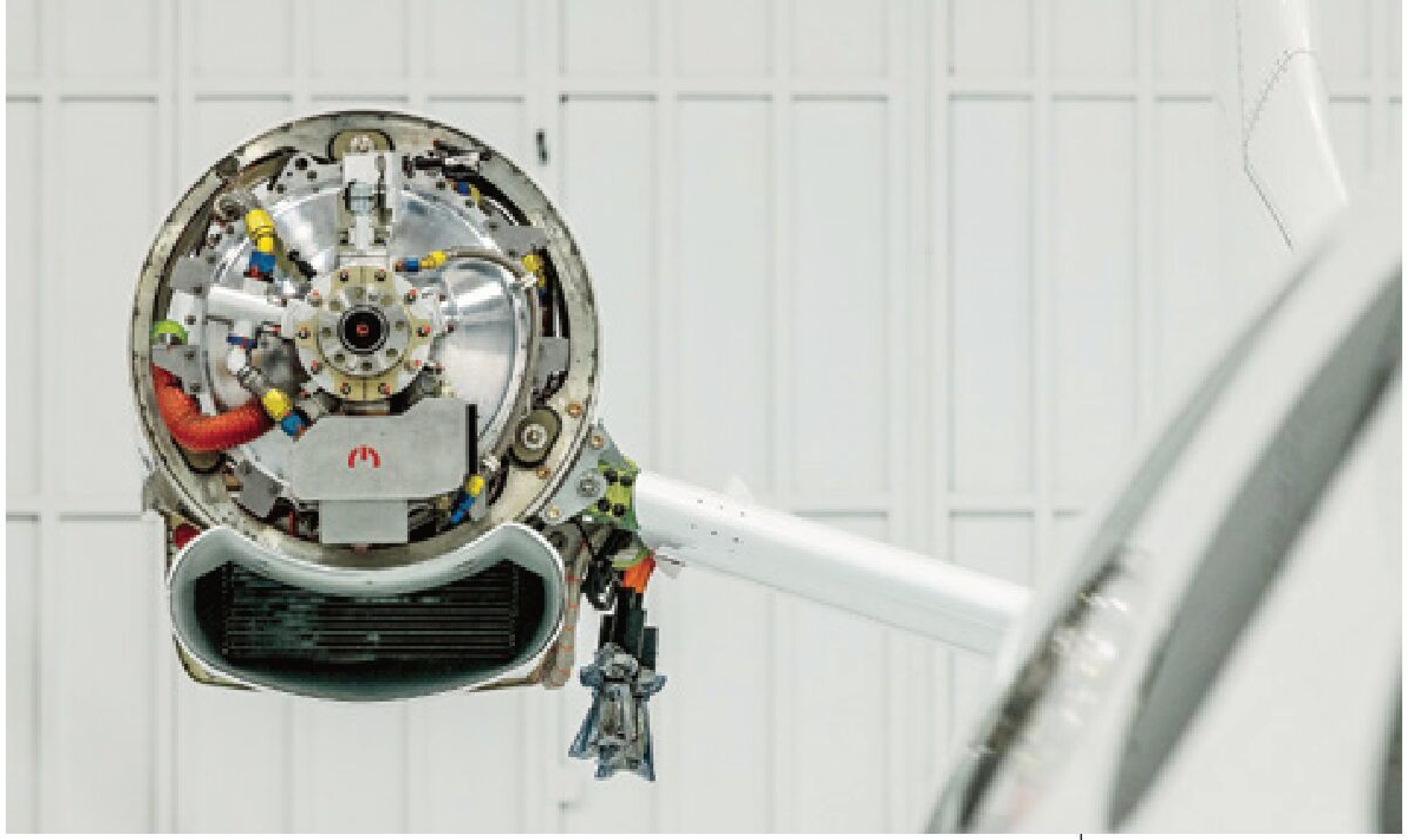
The plane has an unusually wide 6-foot-4-inch midsection to incorporate 8,200 pounds of batteries, which leaves it with less overall payload capacity than planes of similar size, but lots of interior volume.

Another potential launch customer, New England–based short-hop carrier Cape Air, has signed only a letter of intent. Chairman Dan Wolf likes the promise of saving money on fuel and maintenance, but he's waiting to see whether Eviation can deliver on key elements of that—a battery pack with long service life and affordable replacement costs–and whether the airline can then find ways to fly Alice more than its current planes so that those operating savings can pay down Alice's high price.

Then there's the range question. Eviation insists batteries are available today that would enable it to fly 250 miles. Maybe, says Shashank Sripad, a battery researcher with a Ph.D. from Carnegie Mellon, but they're in the early stages of being rolled out, and it's not certain any will prove to be aviation-grade in durability, safety or affordability by 2027, when Eviation plans to bring the plane to market. (Sripad is a member of this year's Forbes 30 Under 30.)

For 250 miles plus a safety reserve, Sripad estimates Alice will need cells with energy density between 340 and 400 watt-hours per kilogram. The highest currently mass-produced for cars: 300.

In part, Chandler expects Alice to sell because he's making it beautiful. He's sweating the details, citing his many hours on business jets as a globetrotting investor, and the eye for design he developed in his 20s as a women's wear stylist who helped his family expand their department store in Hamilton, New Zealand, into a chain of boutiques. Selling them in 1986 gave Chandler and his brother, Christopher, the $10 million in seed capital they parlayed into a combined $5 billion fortune before splitting up in 2006.



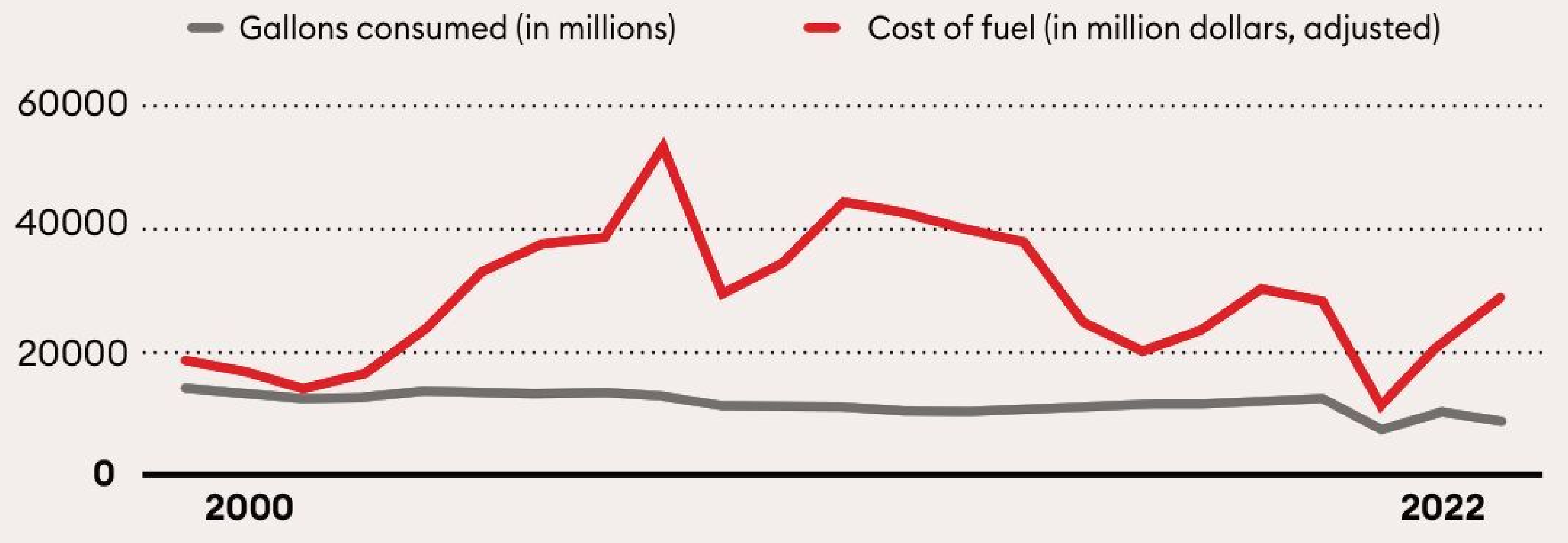
The Sound of Silence
MagniX's most powerful motor generates the equivalent of 850 horsepower yet is quiet enough that Eviation expects Alice won't be subject to airport noise curfews.

Little Big Picture

GASSING UP

Everyone is grousing about airfares, but prices are still historically low. A seat on a domestic flight will set you back an average of $360 these days, 27% less than in 2002, after adjusting for inflation. Improved fuel efficiency deserves much of the thanks, with U.S. airlines burning through 24% less gas than two decades ago. Good thing, since the price of jet fuel is up 140% since 2020.

Airline Fuel Cost and Consumption



U.S. airlines on domestic routes, inflation-adjusted. Source: Bureau of Transportation Statistics

A more grounded reason for optimism: government mandates and carbon taxes. France has banned short-haul flights when trains are an option, but low-emission planes are exempt. Other EU countries are likely to follow suit. Longer term, Norway plans to transition entirely to e-planes on domestic routes starting in 2040.

Upsetting the equilibrium: rifts with Eviation's founders, who are upset by Chandler's seemingly unyielding commitment to MagniX engines. CEO Omer Bar-Yohay, who first sketched Alice while at a bar in Vienna in 2014, was ousted in February. Aviv Tzidon, a serial tech entrepreneur who holds a board seat, acknowledges there are no alternatives to MagniX right now, but he wants to solicit bids. Perhaps established jet engine makers like Rolls-Royce or French aerospace giant Safran would step up to compete—and deliver lower prices.

Kiruba Haran, a University of Illinois engineering professor, credits MagniX for getting engines in the air. But the Magni650 provides only "modest" power for its weight, he says, while big companies and academics are making progress on megawatt-scale motors.

Chandler believes MagniX has a commanding lead. He claims that both General Electric and Pratt & Whitney are trying to buy the company from him (both companies declined to comment). The engine titans might have bigger budgets, but also the distractions of lucrative legacy products. Like Tesla, Chandler thinks MagniX's singular focus on electric will keep it ahead.

"We're climbing Everest here," he says. "And guess what? It was a New Zealander who got there first." F

FINAL THOUGHT

"THE DEPRESSING THING ABOUT BATTERY TECHNOLOGY IS IT GETS BETTER, BUT IT GETS BETTER SLOWLY."

—Nathan Myhrvold

Communications Is A
Game-Changing Industry

For 25 years, TRACCS has been inspiring, driving, and leading the evolution of communications in the Middle East and North Africa into a game-changing industry with the power to influence positive change and deliver present and future impact.

TRACCS has built the largest network of offices across the region, each led by local market experts and Arabic-speaking communications professionals with decades of multi-industry experience.

TRACCS | 25 YEARS

Saudi Arabia | United Arab Emirates | Bahrain | Kuwait | Qatar | Oman | Lebanon | Jordan | Egypt
Turkey | Morocco | Algeria | Tunisia

www.**traccs**.net

Transformation, Takeovers, And Turnarounds

Over just five years, Majid Al Futtaim Lifestyle has changed its name, quadrupled in size, and driven over $217.8 million in sales. CEO Fahed Ghanim discusses the pathway to growth, the importance of user design, and his vision for the future.

Five years ago, Majid Al Futtaim Lifestyle intended to undergo a transformation. What was the decision behind that, and what have the milestones been?
Many businesses today are motivated by transactions rather than interactions. When I joined Majid Al Futtaim Lifestyle in 2018, I did so with the intention of fostering a culture of interconnectedness – from the way the team operates to the way customers interact with our portfolio of brands. Therefore, our transformation has been built around delivering the best customer experiences, even amid the chaos of the pandemic, supply chain management issues, inflationary pressures, and technological advancements.

We have reframed 'transformation' as a higher level of performance and evolution rather than a time-bound project. Over the past five years, we have completely revised our portfolio strategy by divesting brands that were not the right fit in the pursuit of growth. We continue to record year-on-year, double-digit growth and trend above budget, boasting approximately $217.8 million in sales this year alone.

Not only has Majid Al Futtaim Lifestyle hit countless milestones, but so have our partners. For example, lululemon Middle East has gone from less than $13.6 million in sales to over $54.4 million in two years.

When setting any target, we always take the original number and double it–for these internal incentives encourage us to be bolder and do better. I like to think that this expansive mindset is what inspired the name change from Majid Al Futtaim Fashion to Lifestyle, which left behind the business of retail to focus on the business of moments.

How do you help brands set up in the U.A.E. and across the region? How has Majid Al Futtaim Lifestyle maintained its own identity in the process?
Majid Al Futtaim Lifestyle encompasses eight leading franchise brands, two home-grown brands, and over 70 stores across the GCC spanning fashion, home, multi-brand, specialty retail, and beauty. Part of our vision is to become the region's partner of choice for leading brands, physically and digitally. We continuously seek diversification opportunities that complement our existing verticals and partners, appreciating that each is unique and requires its own distinct strategy.

It's a process of scale and understanding. First, where? We think local in every market we serve, offering our customers the same brand experience and consistent prices across the U.A.E., Saudi Arabia, Kuwait, Bahrain, Qatar, and Oman. Secondly, how? As part of our omnichannel proposition, we have launched new brands such as CB2 and Shiseido via online web stores before advancing to bricks and mortar. Lastly, who? Our advanced analytics

The thoughts expressed in this advertorial are those of the client.

Scan this QR code to open the website

team routinely studies customer transactional data to understand current trends, behaviours, and preferences, allowing us to better target shoppers with customized messaging and offers. Additionally, culture and value alignment is very important when identifying new partners.

We conduct extensive research to discover up-and-coming brands so that we can become part of their strategic growth journey. Our home-grown THAT Concept Store, for example, acts as a launch pad for hard-to-find-elsewhere, upcoming fashion designers, whilst our ongoing collaboration with Crate and Barrel Holdings opens easy access to favorite home brands from across the pond.

What are the key drivers behind the success of the company?
Simply put, it's the people. Majid Al Futtaim Lifestyle maintains and prides itself on our inside-out approach. Beginning with a cultural SWITCH, the name of our 2018 culture program, we have sought to empower everyone, from our delivery drivers to senior management. A good team must be quick to adapt and willing to make mistakes; to fail fast, then fail better. Our cultural reassessment in 2018 afforded an opportunity to redesign jobs, reengineer workflows, and humanize business, focusing on insight generation, relationship building, intuitive decision making, empathy, and problem solving, rather than time-consuming tasks that can be delivered through artificial intelligence. Not only has this unlocked their time, but it also contributes to operational speed and consistency – hand in hand with our start-up mentality based on passion, purpose, and reinvention.

How do you design the customer experience, and how much of that leans on e-commerce and the power of data?
Majid Al Futtaim Lifestyle currently boasts 18 online platforms as we accelerate our technological transformation and leverage the power of data, seeking to redesign the typical customer journey from product discovery to purchase.

Every time a customer browses online, tries an item on in-store, later purchases or shares a picture of a new product on social media, they prove the importance of all our channels. Our strong, customer-centric strategy supported by unrivalled data and analytics capabilities has enabled us to shape rather than follow trends, resulting in a business impact of over $13.6 million. This year alone, we drove six million in website traffic, our online revenue doubled versus 2021, and we launched seven new online platforms – with plans for a further 12 in 2023.

Post-pandemic, we are currently facing yet another new reality in retail. This is exciting as it means we can introduce "firsts" for the region whilst helping brands grow alongside us. For instance, we debuted the LEGO® Group's Store of the Future, which blends physical and digital realities to allow visitors to interact with the brand in new, exciting ways.

What's in the pipeline for 2023 and beyond?
Majid Al Futtaim Lifestyle is forecast to close 2023 with $272.3 million in sales. This significant turning point for us will continue to unlock the potential of our colleagues and partners whilst pioneering new experiences for our customers.

We are excited to be entering the beauty category for the first time through our partnership with Shiseido, a revolutionary Japanese beauty leader for over 150 years. We will soon announce a new acquisition in our home category, too, with plans of further store openings in 2023.

Looking beyond this, Majid Al Futtaim Lifestyle is now perfectly positioned to address future demands using advantages in our portfolio and capabilities.

ماجد الفطيم
MAJID AL FUTTAIM

www.majidalfuttaim.com

The thoughts expressed in this advertorial are those of the client.

INVESTING RIGHT

Omar Channawi, CEO of P&G Middle East for Global Entrepreneurial Markets and Sub-Saharan Africa and Senior Vice President of Sales for Asia Pacific, the Middle East, and Africa, is focusing on sustainability, inclusion, and diversity to drive forward progress for the company. Having already planted 26,000 mangrove trees across the U.A.E., the FMCG giant is branching out.

BY **LAYAN ABO SHKIER**

Omar Channawi, CEO of P&G Middle East for Global Entrepreneurial Markets and Sub-Saharan Africa and Senior Vice President of Sales for Asia Pacific, the Middle East, and Africa

IMAGE FROM SOURCE

When you think of Procter & Gamble (P&G), the first things that cross your mind are likely cleaning and laundry products, shampoos, baby care, grooming products, and so on. You're unlikely to think of a green forest in the middle of the sandy deserts of the U.A.E., but the consumer goods company may surprise you. "We have planted 26 mangrove forests in the U.A.E. so far through the P&G #ForestsforGood program," says Omar Channawi, CEO of P&G Middle East for Global Entrepreneurial Markets and Sub-Saharan Africa and Senior Vice President of Sales for Asia Pacific, the Middle East, and Africa.

P&G ramped up its commitment to sustainability by unveiling its Dubai Mangrove Forest project in April 2021. The forest, planted in the Jebel Ali Wildlife Sanctuary by the Emirates Marine Environmental Group (EMEG), is a contribution to the Dubai 2040 Urban Master Plan, which aims to transform 60% of the emirate's total area into nature reserves. "Mangrove is actually self-filtrate of saltwater, which takes irrigation out of the equation in a region that is under water stress. It also captures five times as much carbon as other trees," adds Channawi.

In September 2021, the company also partnered with Carrefour, which is owned and operated by Majid Al Futtaim, to drive the dialogue even further. "The campaign ran during high-footfall, seasonal periods to drive engagement on sustainability amongst our consumers via our packaging displays, where shoppers were educated on the importance and environmental significance of forestation and were gifted a tree," Channawi explains. Shoppers could adopt their own tree and check on its progress via an online app that uses blockchain technology. "This helps drive dialogue around the topic," adds the CEO.

"As an integral part of the U.A.E. community, it is important that we support local efforts that educate, inspire, and call for sustained action to tackle climate change," agrees Bernardo Perloiro, Chief Operating Officer for the GCC at Majid Al Futtaim Retail. "By partnering with like-minded and mindful brands such as P&G, Carrefour has helped to save the planet by planting 26 forests and combatting the effects of greenhouse gases." By November 2022, P&G had planted 26,000 mangrove trees across the U.A.E., and expanded the program further with 11 more plantations across Africa and Asia.

Alongside this initiative, P&G has crossed some big goals off its to-do list over the past year when it comes to sustainability. The company, which had a market cap of $356.5 billion as of December 20, 2022, reported $80.2 billion in global net sales in the 2021/22 financial year, with 14% coming from Asia Pacific, India, the Middle East, and Africa. In September 2021, it also launched its Climate Transition Action Plan, which covers the entire lifecycle emissions of its products and packaging across its supply chain, operations, consumer use of products, and product end-of-life. This plan included interim goals for 2030, including purchasing 100% renewable electricity across its global operations. According to the regional CEO, it's made significant strides here already, with manufacturing plants in the Middle East and Sub-Sahara Africa having accomplished zero manufacturing waste to landfill by April 2021, by collaborating with external partners across the region to pilot waste infrastructure interventions.

> **"Mangrove is actually self-filtrate of saltwater, which takes irrigation out of the equation in a region that is under water stress. It also captures five times as much carbon as other trees."**

Another milestone for P&G on the regional level has been in achieving a gender balance in its management workforce, reaching 50/50 representation by 2022 in Asia Pacific, Africa, and the Middle East. "In the U.A.E., more than 40% of the senior leadership roles at P&G are held by women, and we were the first FMCG company in Saudi Arabia to obtain a license to employ women in manufacturing," says Channawi. "We seek to attract and hire them early on, train them, develop them, so they are now ready to take on a leadership position. It is very important to not only drive and grow the business but also grow the people around you because they will be the next generation of business leaders."

Channawi has experienced this firsthand, having served 12 different roles across seven countries and three continents since joining P&G in 1993. He joined P&G as a process engineer in manufacturing in Morocco, aged 23, having just finished his master's degree in robotics and AI. He worked in manufacturing engineering for several years before moving into human resources and sales. Over two decades, he worked in the company's offices in Morocco, Germany, Switzerland, Vietnam, and Singapore, leading operations for various regions and countries, and in 2019 he assumed his current role.

After 25 years, Channawi says he knows the company's strategy very well. According to him, driving the dialogue about environmental sustainability, equality and inclusion is integral. "Our strategy is to ensure that [these topics] are integrated into our everyday operations and are a part of how we do business," he explains. Known for its flagship brands such as Pampers, Tied, Ariel, Always, Braun, Gillette, and Head & Shoulders, P&G serves five billion consumers in 180 countries, with operations in around 70 countries. "Our consumers are as diverse as you can imagine," says the Moroccan-born CEO, describing them as a "representation of humanity."

Its global customer reach does not just force P&G to tap into crucial topics but also serves as a big source of data for the company to analyze market needs and trends. "We can see where our colleagues in other parts of the world have reached. And the fact that we have a vision that is a reality in some parts of the world helps us get prepared faster," says Channawi.

غابة القرم في دبي من P&G
DUBAI MANGROVE FOREST
FORESTS FOR GOOD
P&G DUBAI MANGROVE FOREST

P&G ramped up its commitment to sustainability by unveiling its Dubai Mangrove Forest project in April 2021

This proved effective during the pandemic. "We knew what was going on three months before, when [the pandemic] was still just in China. Then we knew when it got closer to us because we have colleagues in Spain and Italy, for example. And we were ready with our strategy even before it reached the U.A.E.," Channawi reveals. He learned from his colleagues across the world three things: offices will close, consumers' behavior will change, and there will be an increased demand for masks and sanitizers.

Four weeks before lockdowns hit the U.A.E., P&G invested in installing

IMAGE FROM WAM

mask production lines in Jeddah, Egypt, Pakistan, and India and started producing sanitizers in the U.A.E. under the brand name Safeguard. Three weeks after the lockdown, the company was offering masks to the governments of the U.A.E. and Saudi Arabia.

Figuring out how to serve their consumers and deliver their products was another priority for P&G. "We knew that people would not be able to get out of their homes and shop at the big retailers," says Channawi. He figured that consumers would instead shop from the convenience stores in their neighborhoods or online because of the limitations of the lockdown. "The coronavirus pandemic, having left traditional commerce without customers for a while, gave a powerful impetus to the development of businesses on the internet. Even those who were not into online shopping before the pandemic are now ordering online," says Leo Dovbenko, CEO and Founder of YallaMarket. P&G ended its 2019/20 financial year with $71.0 billion in net sales, with 16% coming from Asia Pacific, India, the Middle East, and Africa. This increased to $76.1 billion in 2020/21, with 15% coming from the same region.

Counting on the wins both during the peak of the pandemic and after, P&G is currently focused on "constructive disruption," implying positive action, according to Channawi. "We know that our strategy works because it has taken us through the storm." F

Stay connected with our latest business news.

Regional Execs Leading International Companies

These are the top five Middle East executives heading global companies, according to our latest Global Meets Local ranking, which was published in November 2022.

Name	Company	Designation	Nationality	Global headquarters	Residence
1. Nabil Habayeb	General Electric (GE)	Senior Vice President of GE, and President and CEO of GE International Markets	Lebanese-American	U.S.	U.A.E.
2. Omar Channawi	Procter & Gamble (P&G)	CEO of the Middle East, Global Entrepreneurial Markets and Sub-Saharan Africa and Senior Vice President of Sales for Asia Pacific, the Middle East & Africa	Moroccan	U.S.	U.A.E.
3. Eugene Willemsen	PepsiCo	CEO–Africa, Middle East, and South Asia	Dutch	U.S.	U.A.E.
4. Stephen Moss	HSBC Bank Middle East Limited	Group Managing Director, and Regional CEO for the Middle East, North Africa, and Türkiye (MENAT)	British	U.K.	U.A.E.
5. Samer Abu-Ltaif	Microsoft	Corporate Vice President, and President of the Middle East and Africa (MEA)	Lebanese	U.S.	U.A.E.

Scan this QR code to open the website

Communications Is A Game-Changing Industry

Mohamed A. Al Ayed, President and CEO of TRACCS, explains how the industry serves as both a differentiator and an enabler of transformation.

Just a little over 10 years ago, the MENA communications industry spanned most of the region's countries, three main languages and hundreds of dialects, and was valued at an estimated $500 million. This figure is set to double to exceed $1 billion by 2030.

Today, we are living in unprecedented times. Looking at the bigger picture, these elements have now combined to create a world of unprecedented opportunities. The communications industry is on the rise and will continue to develop and grow not only in terms of the products and services offered, but also in its smart positioning as both an enabler and advisor with the power to drive added value, meaningful change, and positive impact.

A lot has changed over the past decade. Communications was already well-established as a valuable strategic tool. However, in recent years, it has evolved as a critical pillar in the success of private sector companies, while also making inroads within the previously untapped public sector. This change has accelerated greatly over the past three years, when building effective communications systems emerged as a strategic necessity for public sector organizations rather than something that was just nice to have.

Mohamed A. Al Ayed, President and CEO of TRACCS

Likewise, a lot will change in the coming 10 years. Demand is increasing, and new feeder streams are continuing to nurture the industry, creating jobs and enriching expertise. It is these elevated levels of expertise that will shape the future, create impact, and enhance expectations to position communications as a truly game-changing industry. There are six key drivers that are influencing these developments. The continuing climate of transformation across the region is driving reforms aimed at fostering an attractive business environment and encouraging fresh ways of thinking and doing. The resulting liberalization has nurtured a strong sense of optimism as new sectors flourish, creating exciting opportunities. These opportunities are leading to more action as people embrace the exciting possibilities available to them, fueling higher levels of cultural expression and innovation among local populations. A deep-rooted commitment to nurturing the creativity of homegrown talent is driving the development of human capital, enriching capabilities. Finally, technical innovations are accelerating economic and cultural diversification, inspiring fresh approaches through the adoption of bold new mediums that empower people to bring their visions to life. Demand for local content has never been greater. Agility creates favorability, and the road to transformation begins with a direction and message. The success of the communication industry hinges not only on the ability to communicate, but on our capacity to engage and connect.

So, does communications hold the key to unlock positive transformation in our ever-changing world? The answer is yes. Today, the industry serves as both a differentiator and an enabler, rather than a mere facilitator– as was the reality for many years. Whatever challenges and opportunities the future may bring, communications is nothing short of a game-changer. This reality is the new normal.

TRĀCCS

www.traccs.net

The thoughts expressed in this advertorial are those of the client.

Egypt's New Open Air Retail Experience

Egypt-based Talaat Moustafa Group and AZADEA Group celebrate the opening of several new brands at Open Air Mall, Madinaty, in a move that takes the shopping experience to new heights.

ME
Massimo Dutti
ZARA
ius
Ber
sunglass hut
OYSHO
KIKO
MILANO

Leading Egyptian real estate developer, Talaat Moustafa Group (TMG), and premier lifestyle retailer, AZADEA Group, have joined forces to bring a portfolio of prominent brands to Open Air Mall, an al fresco shopping and lifestyle destination located in Cairo's luxurious integrated community development, Madinaty. Covering an area of up to 10,000 square meters, the AZADEA brands now opening their doors include ZARA, Oysho, Pull&Bear, Bershka, Stradivarius, and Massimo Dutti, among other big names, providing visitors to Open Air Mall with an elevated shopping experience.

The arrival of these prominent brands to Open Air Mall adds to an existing leisure and retail lineup that includes KIKO Milano, Sunglass Hut, and Virgin Megastore, as well as well-known bakery and café, PAUL. What's more, the involvement of AZADEA Group itself adds value in the form of decades of industry experience, understanding, and success.

A premier lifestyle retail company in the Middle East and Africa, AZADEA was founded in 1978 and has gone on to develop a substantial network of more than 600 retail stores representing 40 leading international brand names in fashion and accessories, food and beverage, home furnishings, sporting goods, multimedia, and beauty and cosmetics. With over 10,000 employees, the group operates across 13 countries, including Algeria, Bahrain, Cyprus, Egypt, Ghana, Jordan, Kenya, Saudi Arabia, Kuwait, Lebanon, Oman, Qatar, and the United

The thoughts expressed in this advertorial are those of the client.

Scan this QR code to open the website

> **The mall offers shoppers a unique street-like shopping experience, with buildings lining an elegant promenade**

Arab Emirates. In today' digital age, the group's long-established brick-and-mortar business is also complemented by a strong online retail experience.

For its part, TMG is a leading conglomerate with special emphasis on developing integrated communities, including, but not limited to, mixed-use real estate and hospitality projects across Egypt's key cities. In particular, the company has an outstanding track record of creating large, vibrant, and diverse communities that provide high quality housing accompanied by superb amenities.

Open Air Mall is one of TMG's recently developed commercial properties and the group has been focused on bringing the most sought-after brands to satisfy the needs of shoppers within the Egyptian market. The largest shopping and lifestyle destination in Egypt, Open Air Mall is made up of 92,000 square meters of gross leasable area spread across eight different themed buildings that are capable of containing up to 300 stores.

Operational since 2019, the mall offers shoppers a unique street-like shopping experience, with buildings lining an elegant promenade that overlooks manmade lakes and stunning landscapes. In beautiful surroundings, Open Air Mall offers visitors the opportunity to explore on foot, or aboard its own tram line inspired by the city of San Francisco. However they choose to enjoy the mall, visitors can be sure of a varied and top-quality retail experience, with brands from across a wide variety of retail categories covering fashion and sports apparel, homeware, furniture, jewelry, accessories, kids clothing, health and beauty, and F&B.

In addition to the prominent AZAEDA Group brands now making Open Air Mall their home, other international names already enjoy a presence within Madinaty's luxury lifestyle and retail destination, including Carrefour Hypermarket, Renaissance Cinemas, and family entertainment center, Xtreme Land. Beyond shopping and entertainment, Open Air Mall appeals to food lovers too, with a food hall that offers a strong mix of 34 different brands. The rich variety of cuisine caters to all tastes and requirements, and features the best in local, regional, and international food outlets and chains.

Whether visitors are out for a shopping spree or a day of family fun, Open Air Mall is easily accessible for all. Located in East Cairo on the Cairo-Suez Highway, the luxury destination is just a 10- to 20-minute drive from New Cairo, the New Capital, and Al Rehab City. It is also strategically located in close proximity to the 1st, 3rd and 5th settlements, and has a direct catchment area of approximately 4.5 million people.

From near and far, visitors to Open Air Mall can be sure of a unique shopping experience that far exceeds pure retailing.

TMG

www.talaatmoustafa.com

The thoughts expressed in this advertorial are those of the client.

• MOST-FUNDED STARTUPS •

A LESSON IN GOOD TIMING

Competitors turned cofounders Hamdi Tabbaa, Sabri Hakim, and Hussein AlSarabi launched their edtech platform Abwaab in 2019, months before the pandemic swept across the globe. Today, they're making after-school tutoring accessible to 160 million students in MENAP and beyond.

●●●

BY **RAWAN HASSAN**

Abwaab edtech platform, cofounders Hamdi Tabbaa, Sabri Hakim, and Hussein AlSarabi.

IMAGE FROM SOURCE

In September 2019, just six months before the pandemic hit the Middle East, entrepreneurs Sabri Hakim, Hussein AlSarabi, and Hamdi Tabbaa launched edtech Abwaab in their home market of Jordan, aiming to disrupt after-school tutoring by providing a platform where school students could learn, ask and solve questions, compete with each other, and track their progress and performance. It was a timely bet. Back then, no one could have predicted the challenges that the pandemic would pose for the 160 million school students across the Middle East, North Africa, and Pakistan (MENAP), creating an urgent need for innovative solutions to support remote learning and distance education.

The company closed its first external funding round in March 2020—a $2.4 million pre-seed round with investment from Adam Tech Ventures, Endure Capital, Equitrust, and the World Bank-backed Innovative Startups SMEs Fund, along with several former and current executives from Uber and Netflix. In 2021, Abwaab bagged another $5.1 million seed, followed by a $20 million Series A, bringing its total funding to $27.8 million.

As well as enticing investors, it's also a favorite among students. Abwaab was the number one rated app on the Play Store across all categories in Jordan in October 2022, rating higher than Snapchat and TikTok for a week. In Egypt, Abwaab was ranked the number one app in education for four consecutive weeks, according to the founders.

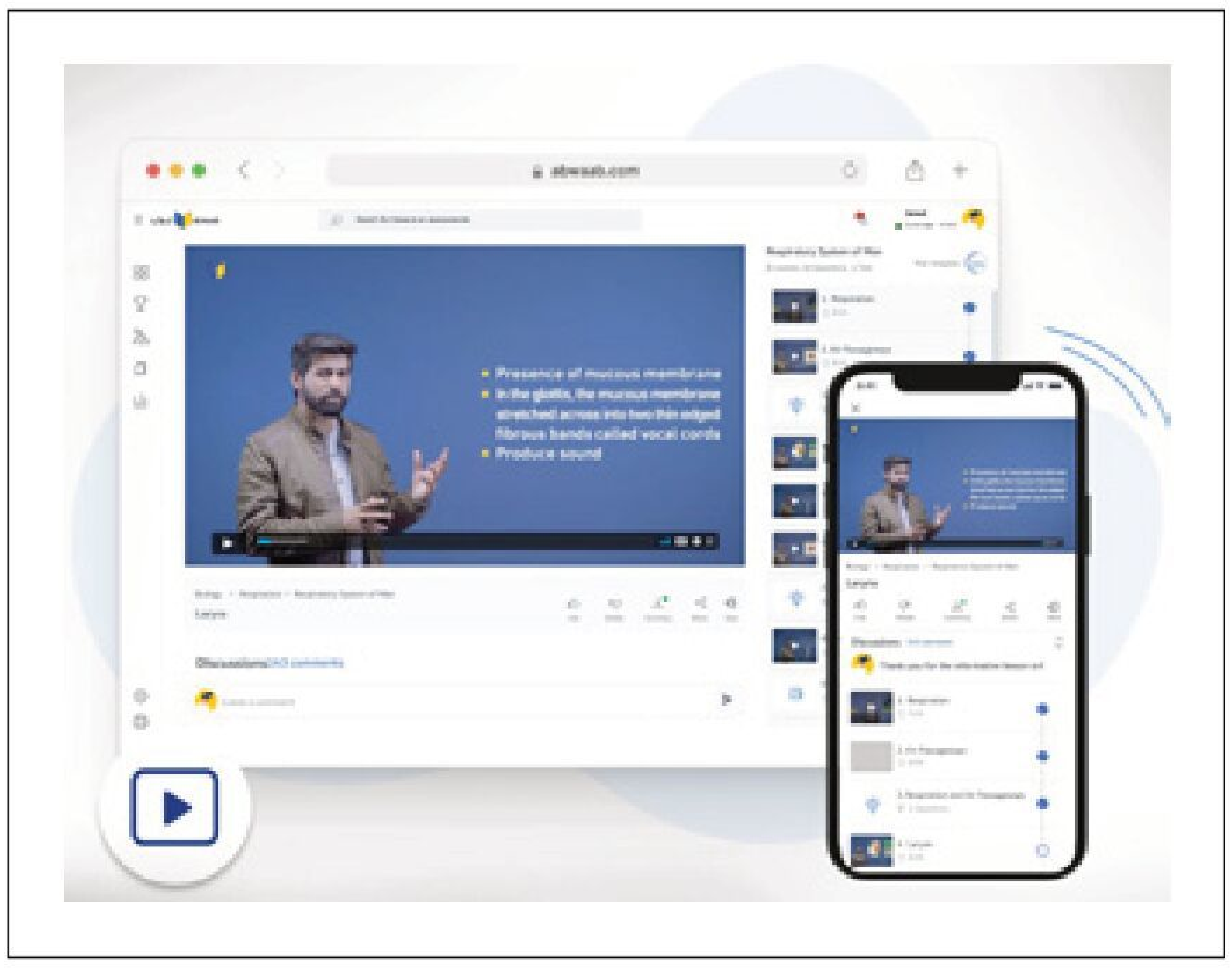
Students are a key focus for Abwaab. The pandemic highlighted how many children in rural areas are without access to computers or high-speed internet, putting them at more risk of falling behind than those with digital access, according to the World Bank. With this in mind, Abwaab launched its Equal Access to Learning (EquAL) social impact initiative in May 2022, which aims to provide a million vulnerable children in MENAP with high-quality education by 2025. Through strategic partnerships, including with the Children of War Foundation, donors, and the private sector, Abwaab is facilitating access to its online platform by providing tablets and data packages. The cofounders say that students are already showing a 35% improvement in their academic performance.

The three entrepreneurs behind the scenes were seasoned in startups well before launching their own. Hakim is a former general manager at Careem for the Levant region. AlSarabi was previously the director of technology and product development at online Arabic content publisher Mawdoo3. And Tabbaa is a former general manager of Uber for the GCC and Levant. Hakim and Tabbaa remember competing "head-to-head" for almost five years, from 2015 to the end of 2019. "We knew of each other before, but we got closer as a product of this fierce competition," explains Tabbaa, Cofounder and CEO of Abwaab.

> **"We are always open to collaboration with certain governments if they are open enough and progressive enough to actually collaborate with an edtech startup."**

In 2018, Tabbaa had set up the "Jordan Entrepreneurship & Innovation Association", along with a group of Jordanian entrepreneurs to create an official hub that connects and supports Jordanian talent. Tabbaa was first introduced to AlSarabi, Cofounder and CTO of Abwaab, through the founder of Mawdoo3, during one of the meetings of that organization. "He was like, you've been running Uber for about four to five years, you've done great things, what's the next big thing for you?" recalls Tabbaa. "I told him I'd been thinking deeply about venturing into education, given the potential impact it can create, but I wouldn't start something before finding the right cofounder since I didn't have any technical background. He told me he had the perfect guy for me."

Besides working with Mawdoo3, AlSarabi, with 10 years of experience under his belt, had already incubated a startup called Instructit in the edtech space, which was seed funded by Adam Tech, the VC arm of Mawdoo3. "I have always been invested in education. I have personal experience in training, teaching and producing cohorts of learners in a multitude of topics and fields," he explains. "Right before Abwaab, I worked on my own EdTech startup—a white-label Software as a Service product, providing trainers and educators with the ability to create their own branded online websites and courses."



When introduced to Tabbaa, AlSarabi felt he was at a crossroads in his career and had been thinking about his next move in the edtech space, so he decided to take a leap. The pair established Abwaab in September 2019. Hakim, Cofounder and COO of Abwaab, who had become gradually closer to Tabbaa as they crossed paths in the region's ride-hailing market, was still at Careem at the time but worked closely with the team as an advisor until he joined full-time in the summer of 2020.

The cofounders looked at the regional edtech space, with thousands of platforms already up and running across so many different verticals, and decided to focus on the $20 billion after-school tutoring market. Realizing that the region was lagging in terms of user-generated content, they wanted to ensure that their academic concept was properly delivered. "We realized that if we wanted to build an edtech startup that stands out, we needed to build something credible and reliable that the students can rely on," says Tabbaa. They used what they had learned from their previous startups to create the foundations of Abwaab—their first-ever product was based on the codebase and technology that AlSarabi built in his first startup.

In the first five months, the cofounders focused on designing their minimal viable product (MVP), working closely with students and parents to build the platform's product and content. They started in Jordan, focusing on the national K-12 curriculums, providing lessons for math and science, and bringing in content creators, tutors, and teaching assistants kicking off with high-quality production lessons. Lessons are broken down into concept-based parts, each explained in six or eight-minute videos. Abwaab's first product was launched in Jordan on February 2, 2020.

Then, as the pandemic hit the Middle East, everything changed. On March 13, 2020—the eve of AlSarabi's wedding—Jordan announced that it was about to step into a full lockdown. The cofounders quickly realized that the online programs on offer did not represent the level of wide-scale technology deployment that the country would need. The next day, Tabbaa visited the Minister of Education to pitch Abwaab's MVP. "He told us today is Saturday, and on Monday, we're going to shut down schools. You guys need to come out with something live to compensate for the school shutdown," remembers Tabbaa.

The lockdown was enforced two days later. Abwaab built a platform for the government in cooperation with other startups, including Edraak, Mawdoo3, and JoAcademy. They quickly scaled their content operations, hired a team, and executed their plans for the next three months. The entire team stayed together in hotel rooms next to the office for the whole period of the program.

Abwaab transitioned back to its original model in the summer of 2020—a direct-to-consumer, subscription-based B2C product, offering a hyper-localized experience for every country that matches what is offered through the national curriculum. "It's a very simple model. We don't want to burden students with a lot of choices. This is our philosophy," says Tabbaa. "The long-term product vision for us to stay in the lead is to build a learning platform that leverages the power of machine learning and AI to curate a personalized learning experience for every student based on their own learning ability and learning pace."

At the time, the region was still moving with slow yet steady steps toward digital adoption. "Our region has an incredibly bright future for edtech. You can easily say that digital transformation will shape the future of education, something that stakeholders in the global education ecosystem realize the importance of," says Mohmmed El Sonbaty, Founder and CEO of Egyptian edtech platform Educatly. "However, the region is still not at the top frontier from a digitalization point of view, and that by itself presents enormous challenges for the entire sector. The good thing is there is a good level of awareness of the stagnation of the current educational ecosystem on a global level, and we see a lot of opportunities arise

IMAGE FROM SOURCE

with the positive evolution of startups and entrepreneurship in the region."

To facilitate the payment process across the underbanked region, Abwaab has partnerships with various local payment providers, including Fawry and Vodafone Cash in Egypt, JazzCash in Pakistan, Zain Cash in Iraq, and MadaPay in Saudi Arabia. However, they are facing some challenges. "Despite the number of Fintech startups out there and the number of attempts to open digital wallet payment systems, it's not enough to empower and enable startups like us to aggressively push through online payments only," explains Tabbaa. As such, Abwaab is also trying to collaborate with other channels to operate offline payments. "We're basically trying to be as local as possible and to make it as seamless as possible for students to pay," adds the cofounder.

There's still a long way to go for the edtech sector to reach maturity in the region, according to Educatly's El Sonbaty. "I absolutely think that we are still just scratching the surface of capitalization in the edtech market here. And with the wide-scale technology adoption we saw, particularly after COVID-19, we will definitely witness a radical change to the educational ecosystem globally in the near future," he adds. To give a bit of benchmarking, El Sonbaty notes that on a global level, one of the closest markets in market value to the $5 trillion education market is the $6 trillion healthcare market. However, the capitalization of companies in healthcare is about $10 trillion but in education is only $200 billion globally.

Since being established in Jordan less than three years ago, Abwaab has expanded into Egypt, Iraq, and, most recently, into Saudi Arabia. It has also taken its first step into the wider Asian market by acquiring Ed-Matrix, a Pakistan-based social e-learning platform, in July 2021, for an undisclosed sum. According to the founders, Abwaab has also received a number of offers for collaborations in Southeast Asia, but they have their eyes focused on covering their home region first.

As for the future, they remain committed to providing learning experiences and after-school direct-to-consumer tutoring, as they believe it's a lucrative market. However, they are open to venturing into more government educational programs if the chance presents itself. "We are always open to collaboration with certain governments if they are open enough and progressive enough to actually collaborate with an edtech startup," says Tabbaa.

Despite the success Abwaab has witnessed so far, the founders claim they are yet to realize their vision. However, with every milestone they pass, they believe "the stars are aligning" for them—a phrase Hakim uses a lot. "You're not going to change education, one of the oldest foundations of how our world works, overnight," Hakim adds. "It will take decades to create the change we've set out to make."

Stay connected with our latest business news.

Global Edtech Unicorns

These were the five biggest edtech unicorns in the world at the beginning of 2022, according to Statista.

Company	Headquarters	Valuation as of Jan 2022
• **Byju's**	India	$21 billion
• **Yuanfudao**	China	$15.5 billion
• **Zuoyebang**	China	$10 billion
• **BetterUp**	U.S.	$4.7 billion
• **VIPKid**	China	$4.5 billion

Scan this QR code to open the website

Nurturing Startup Growth In The U.A.E.

Masaood Rahma Al Masaood, Chairman of the Emirates Angel Investors Association, and Board Member and Treasurer at Abu Dhabi Chamber of Commerce and Industry, reveals the factors that contribute to a healthy startup ecosystem.

Masaood Rahma Al Masaood, Chairman of the Emirates Angel Investors Association, and Board Member and Treasurer at Abu Dhabi Chamber of Commerce and Industry

Technology startups have long been recognized as the engine of the global economy, owing to their significant role in creating numerous job opportunities and guaranteeing the flow of money throughout various strata of society. As a critical component of local, regional, and global economies, startups play a leading role in driving overall growth, innovation, and sustainability.

In the U.A.E., startups are given pivotal positions considering their importance in steering the country's economic diversification and reinforcing its position as a leading global investment hub. Ambitious programs and initiatives have been laid out in the country to enhance the performance and contribution of these businesses as well as to give them an edge in other developed nations.

In line with these initiatives, the Emirates Angel Investors Association–a federal non-profit organization based in Abu Dhabi that a group of young angel investors launched in 2020–has been focusing on accelerating the growth of startups and facilitating investments to support the entrepreneurship ecosystem in the country. The Association–registered with the Ministry of Community Development and supported by the Ministry of Economy-primarily focuses on assisting startups in their fundraising journey, educating angel investors, as well as other activities that attract and stimulate investment initiatives.

Emirates Angels has been working with its partners to transform innovative and creative ideas into feasible investments in vital sectors and empower innovators by providing them with an interactive platform, training, and investment opportunities that contribute to boosting entrepreneurship and startups. Furthermore, its activities aim at promoting the culture of angel investments by creating more partnership opportunities and strengthening the cooperation with stakeholders to support the new-business-startup ecosystem in the country.

The Association strives to connect investors and entrepreneurs in the region and beyond, implement international best practices and methodology in the field of angel investment, and educate angel investors and businesses, as well as build a database of angel investors that contribute to national projects. It also coordinates with concerned ministries and departments and helps sketch out initiatives to expand and diversify the national economy in line with the vision of the wise leadership.

جمعية الإمارات
للمستثمرين المبادرين
EMIRATES ANGELS
INVESTORS ASSOCIATION

www.emiratesangels.org

The thoughts expressed in this advertorial are those of the client.

Sport: The Ultimate Win-Win For Tourism

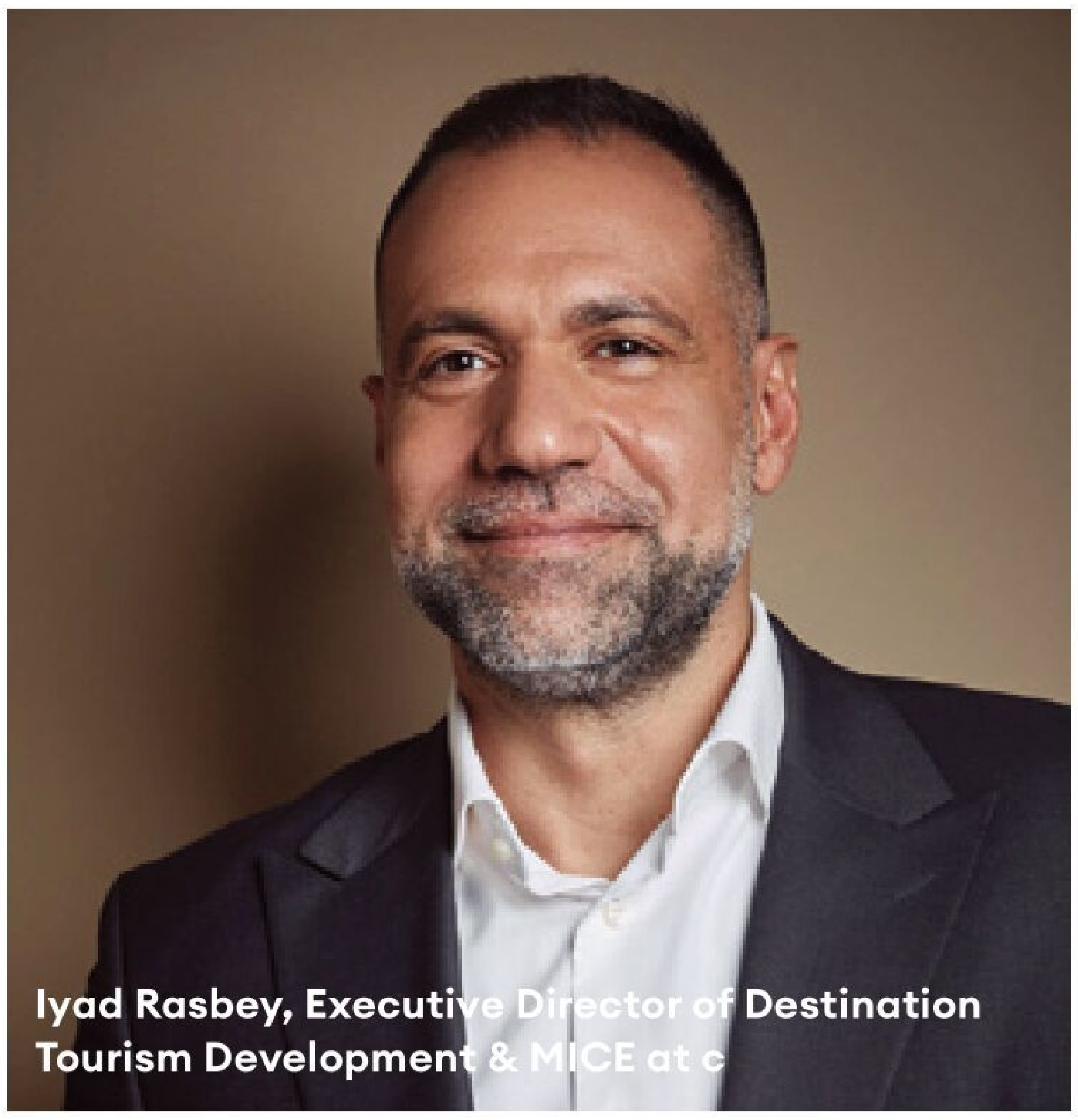
Iyad Rasbey, Executive Director of Destination Tourism Development & MICE at Ras Al Khaimah Tourism Development Authority, explains just how important sport can be in boosting tourism in Ras Al Khaimah and beyond.

The Gulf region has been thrust into the global spotlight like never before thanks to the FIFA World Cup in Qatar, and 2023 is shaping up to be yet another year of regional sports highlights with upcoming events including Formula 1, world-class athletics, and international golfing and tennis tournaments.

With the region attracting high-profile events, the Middle East now counts as the fastest growing sports tourism destination in the world and has a stake in a global sports tourism market that could be worth $890 billion by 2025, according to the UN's World Tourism Organisation.

The impact of sports events on tourism is transformational as we saw across the U.A.E. during the World Cup. During the tournament, the number of regional flights soared, hotels were booked to capacity, and demand for transportation, activities, restaurants, and shopping all skyrocketed, with some estimates putting the average spend by travelers in the U.A.E. at $5,000.

In Ras Al Khaimah, we are building on our success as the adventure hub of the Middle East and consolidating our reputation as the fastest growing destination in the region. Indeed, we have already achieved a full return to pre-pandemic visitor numbers, welcoming over one million visitors this year. Now, Ras Al Khaimah Tourism Development Authority (RAKTDA) is focused on tripling these numbers in the coming years, and sports tourism is playing an important role.



Iyad Rasbey, Executive Director of Destination Tourism Development & MICE at c

Global Sports Profile

We are building on our strong track record for hosting global sports events, with over 50 events held each year. Most recently, Ras Al Khaimah Tourism Development Authority won a competitive bid to stage the region's first Minifootball World Cup, a major international competition held every two years that will bring 24 national teams and their fans to the emirate in November 2023.

I'm also really excited that the highly successful DP World Tour is coming back to Ras Al Khaimah next month from 2nd to 5th February and will return for a minimum of two more years. Other high-profile international events in the emirate include the U.A.E. Tour and the world's fastest half marathon, the Ras Al Khaimah Half Marathon. Now in its 16th year, the long-distance event attracts more than 5,000 participants annually.

These sporting highlights provide opportunities to showcase Ras Al Khaimah as a leading nature, adventure, and sporting destination to the thousands of spectators that come to the emirate and the many thousands more who tune in to watch. In 2022, global sports events held in Ras Al Khaimah were televised in more than 180 countries.

Natural Sports Inspiration

Ras Al Khaimah's stunning combination of pristine beaches, clear waters, endless desert, and unique mountain scape also inspires destination-specific sports such as beach volleyball, sailing, kayaking, scuba diving, horse-riding, desert driving, go-karting, and mountain climbing.

Today the emirate is home to the world's longest zipline in the Hajjar Mountains, the region's

The thoughts expressed in this advertorial are those of the client.

Scan this QR code to open the website

ras al khaimah
tourism development authority
Ras Al Khaimah Championship
TOUR

#RAKHALF 2022
WORLD ATHLETICS

longest toboggan run, and extreme sports activities such as wingsuit diving and paragliding. We welcome events ranging from Tough Mudder and the Ras Al Khaimah Terry Fox Run to the Spartan Ras Al Khaimah Race and the Desert Warrior Challenge. The emirate also hosts various triathlon events and exciting sports rallies including the region's first Gumball 3000 and 1000 Miglia on Jebel Jais. Meanwhile, last November, the HIGHLANDER event offered international hikers the unforgettable opportunity to explore up to 55km of mountain trails over three days.

Sustainable Benefits Of Sports Tourism

As a destination, Ras Al Khaimah is committed to becoming a leader in sustainable tourism by 2025. To achieve our 'Balanced Tourism' goal, the authority is ensuring every aspect of sustainability is placed at the heart of our investment and development strategy.

Sports tourism provides sustainable economic growth in all respects, from job creation to new income opportunities. In addition, sports participants and sporting event fans inevitably bring their family and friends, which in turn means more room nights, more restaurant bookings, and more money that can be reinvested into the emirate's sustainable future.

Sport also opens up new possibilities for visitors to explore non-sporting attractions in Ras Al Khaimah. Perhaps a trip to explore one of the four archaeological sites or experience traditional pearl farming at Suwaidi Pearl Farm. Or visitors may simply wish to enjoy our pristine beaches and year-round sunshine.

Sports events that are held in a striking natural environment, such as the mountains of Ras Al Khaimah, also put conservation under the spotlight and can generate greater awareness of the value of nature and why residents and visitors alike must contribute to its protection.

Of course, the benefits of a thriving sports tourism infrastructure can also be enjoyed by the local community, with people more likely to take up activities if the facilities are on their doorstep and easily accessible. This in turn inspires healthier, happier lifestyles, and enhances the liveability of the whole community. For example, I am confident that hosting the Minifootball World Cup will encourage local schools and clubs to try out the sport. That is good news for minifootball and even better news for reinforcing our sense of a healthy community.

The Big Picture

For Ras Al Khaimah Tourism Development Authority, sport is important to our tourism strategy. However, for it to flourish, the right infrastructure and connectivity must be in place.

That is why we are continuously driving investment in these areas. We already have 5,000 keys in the pipeline, including world-class hospitality brands such as Sofitel, Anantara, Westin, and Mantis to name a few. We have also announced significant airline partnerships, including with Gulf Air and IndiGO, and our new dedicated RAKPORT cruise terminal will welcome 50 cruise ship calls in the next three seasons.

Contemporary travelers are demanding more from the destinations they visit, and this inspires our approach to tourism. By nurturing sport activities and events in Ras Al Khaimah, we are confident that we are creating the ultimate tourism win-win. The emirate's tourism will thrive and grow in a sustainable way and our visitors will enjoy experiences that are genuinely unforgettable.

ras al khaimah
tourism development authority

visitrasalkhaimah.com

The thoughts expressed in this advertorial are those of the client.

IT'S HARD TO GET A JOB

FRESH OUT OF COLLEGE—DOUBLY SO IF YOU'RE GRADUATING FROM AN UNDER-THE-RADAR SCHOOL OR DON'T HAVE PLUGGED-IN PARENTS .

BY **KRISTIN STOLLER**

Hire Education

Garrett Lord

BUILT HANDSHAKE TO HELP. HIS LINKEDIN FOR COLLEGE KIDS HAS RAISED MORE THAN $400 MILLION AND SIGNED UP 1,400 SCHOOLS WITH 12 MILLION STUDENTS. BUT CAN IT SURVIVE IF COMPANIES START FIRING, NOT HIRING?

PHOTOGRAPH BY **MICHAEL PRINCE** FOR FORBES

At age 22, Garrett Lord accomplished the near-impossible: Without the advantages of attending an elite school like Stanford or MIT, or a built-in network bequeathed by wealthy parents, he managed to cold-call (well, cold-email) his way into a summer internship at Palantir, then one of Silicon Valley's hottest data-mining startups.

For the computer science major from Michigan Technological University, located in the small Upper Peninsula town of Houghton, a job at the CIA-backed company was a ticket to the big leagues. Sweet gigs at VC-backed software unicorns, complete with high salaries and equity grants, were sure to follow.

Days after arriving at Palantir's Washington, D.C., office in May 2012, though, the 6-foot-1 Midwesterner had serious self-doubts. The 15 other interns seemed to hail from a different universe. They all attended brand-name schools and spent much of their time chatting about their high-end research projects or bragging about upcoming European vacations. Lord's only trip out of the U.S. was to nearby Canada for a hockey tournament when he was a young teen.

"I remember calling my dad and he said, 'You might not be smarter than them, but I do know one thing: You're not going to blow this opportunity, and you will work harder than them,'" Lord, now 33, recalls. Rather than retreat, he decided he was "gonna crush it" and prove he could "hang with all these kids."

Crush it he did. He won the company's annual hackathon and gained the respect of Palantir higher-ups, who, he says, were shocked that someone so smart and talented came from such a little-known school. They offered him a referral bonus—$5,000 per hired engineer—to bring in other talented students from Michigan Tech.

That's when the light bulb lit up: What if Lord could create software to connect talent-hungry companies to the thousands of students across the country at lower-profile schools like Michigan Tech? "There are talented students everywhere. And what Zip code you grew up in shouldn't define the career outcome you have after college," he says. "At Michigan Tech, we weren't seen."

So when he returned to campus that fall, he teamed up with two comp-sci buddies, Ben Christensen and Scott Ringwelski, and got to work. The three undergrads envisioned an easy-to-use, mobile-first networking platform to virtually connect students, universities and employers. They launched Handshake two years later in 2014 and were featured in the Forbes 30 Under 30 class of 2017.

Today nearly 12 million college students (many with little or no job experience) from 1,400 colleges and universities around the U.S. use the platform to search job postings from 750,000 companies, message with recruiters and alumni, attend virtual career fairs and conduct video interviews. The students don't pay a dime, but their schools pay an average of $8,000 a year. The 1,110 companies that pay for a premium version of the platform dish out even more: anywhere from $15,000 to several million dollars a year, which enables them to send targeted job postings to candidates based on their current location, gender, underrepresented group status, major, GPA, specific skills (such as JavaScript or Python coding) or school—for instance, letting them market to historically Black colleges or universities (HBCUs). (Employers can also use all of these segments, except race and gender, to search for individual candidates.)

Handshake's growth has been supercharged by a tight labor market and the move to virtual hiring and remote work during the pandemic. The number of students who "handshake"—it has morphed into a verb on college campuses—is up 600% since 2017, when just 1.6 million students were on the platform. Revenue will hit $120 million in 2022, according to Lord, up from $75 million last year and $3 million five years ago. Handshake, which has yet to turn a profit, raised $200 million in January from investors including Lightspeed, Kleiner Perkins and Coatue Management. That round brought its total funding to more than $430 million and boosted its valuation to $3.5 billion. Forbes estimates that Lord and his cofounders still own at least 15%, worth some $525 million at the peak of the tech market last winter.

But here's the rub: As with most universities and job search sites, the company doesn't have a clue how many students actually find jobs via Handshake. After they connect with recruiters, they invariably go off-platform to continue the process. Most students and employers don't report back to Handshake about whether they got hired or made an offer. The best Lord can say: "We've had less than 1% of universities ever leave the product, because universities are able to impact more employers and more students more efficiently."

Handshake also faces stiff competition from job search giants LinkedIn, Indeed and ZipRecruiter. And that's just on the job seeker end. Other software startups, including Virginia–based Symplicity, are targeting college career centers. Lord thinks he has built a moat by coming up with a cheaper, more intuitive way to connect the various parties. Maybe. But it's worth noting that LinkedIn parent Microsoft, for one—with a current market cap of $1.8 trillion—could easily scoop it up, moat and all.

The biggest test: a weakening economy, especially in the tech labor market. Elon Musk just axed thousands of Twitter engineers. Other top employers including Meta, Amazon and Cisco are reducing their workforces or, like Google parent Alphabet, are slowing hiring.

Starter Office

(From left) Cofounders Ben Christensen, Scott Ringwelski and Garrett Lord in 2014 in their $700-a-month Houghton, Michigan, house, which doubled as Handshake's first headquarters.

Lord says he isn't worried. He maintains that employers still want and need young talent that is cheaper and more technically skilled. Plus, Handshake isn't geared toward any one industry. Big tech faltering? Maybe consider a career in oil and gas. "What we saw during the first Covid pullback when companies were scared was there is still huge demand for technical talent in the country, and I think that really insulates our business now," says Lord, who is quick to point out that Handshake still has more than $200 million of VC money in the bank, which should help it weather a recession.

Lord grew up in Bloomfield Hills, Michigan, where he spent most of his time hanging out with his large extended family, including his sister and eight cousins. His father was in construction; Mom was an administrative assistant. Despite excelling at skiing and other sports, Lord was a self-professed "nerd" who loved computers. As a teen, he hoped one day to have his own computer repair shop or become a CIO, like his uncle's successful friend.

Expected to pay for college himself, he lived at home for two years after high school and took classes part-time at nearby Oakland Community College while running a side hustle repairing computers and teaching local moms how to use iMovie. After starting at Michigan Tech in 2010, he befriended an upperclassman while dumpster diving for old computer parts. His new friend was so impressed by Lord's technical chops that he helped him land a computing fellowship at New Mexico's Los Alamos National Laboratory that summer.

With that résumé booster, combined with his doggedness, he landed at Palantir in 2012, where he soon had his fateful epiphany. "I wasn't linked up to the right people," he says. "So much about navigating your way into a career is about who you know, what you know, the socio-economic status of your family."

Handshake was easy to build, but not initially easy to sell. Lord turned down a job at Palantir and left school a few credits shy of earning his degree to focus on his nascent company. The trio of cofounders spent six months in 2013 living out of a Ford Focus, driving from school to school begging them to try their software while camping in McDonald's parking lots and showering at university pools. "We almost got arrested at Princeton by campus police. . . . I'm thankful for the security guard who was able to look the other direction before we went to the career center and tried to sell them on our software," Lord recalls. Eventually, they got five schools in Michigan and Indiana to sign on and pay a small annual fee: Aquinas College, Eastern Michigan University, Hillsdale College, Valparaiso University and Wabash College.

Getting employers onboard was much easier, especially given that initially Handshake's founders gave the software to them free, gambling that it would later be relatively easy to upsell them to a premium version. Among the first to give Handshake a try: Procter & Gamble, IBM, Box and Mastercard.

By 2017, the cofounders had raised $30 million from investors and moved their operation into a seven-bedroom house in Palo Alto, California, where a staff of roughly 20 lived and worked on the tech day and night. That year, Handshake reported revenue of $3 million.

From there, sales scaled quickly as it got existing customers to spend more. Roughly 30% of paying companies on the software sign up for additional services each year, says chief operating officer Jonathan Stull. The federal Centers for Disease Control, for instance, agreed to pay extra so employees outside the HR department can have access to the platform and recruit talent.

Universities also came around. The University of Miami switched from Handshake competitor Symplicity in 2015, reducing its annual spending by about two-thirds to roughly $10,000 a year from $30,000 or more.

"[Symplicity] was a clunky system. Students were not happy with it. They were frustrated with how difficult it was to use," says Christian Garcia, the executive director of Miami's career center. "[Handshake] was created with students in mind, as opposed to making it super-convenient for us as the managers behind the scenes."

At the University of Rochester, Joe Testani was on the advisory board of Handshake competitor GradLeaders (a small Columbus, Ohio, company formerly known as CSO Research) when the ever-persistent Lord persuaded him to take a chance on his software.

"It was cheaper than the other platform the university was on, so there was a cost savings," says Testani, who was director of the school's career center at the time. "I went to community college, and I went to a public university. This spoke to me as a first-generation student."

THE LIGHT BULB LIT UP: WHAT IF YOU COULD CREATE SOFTWARE TO CONNECT TALENT-HUNGRY COMPANIES TO THOUSANDS OF STUDENTS ACROSS THE COUNTRY AT LESSER-KNOWN SCHOOLS LIKE MICHIGAN TECH?

The pandemic presented Handshake's first big test, and its greatest opportunity. Within weeks during the spring of 2020, the unemployment rate for college graduates between 20 and 24 years old skyrocketed from 4.2% to a peak of 20.4% that June. "We threw our entire product roadmap out the window and rallied our company to figure out how we could build virtual tools," Lord says. "We had an opportunity to really help make sure that the graduating class that year didn't fall by the wayside."

The company quickly launched a product that let colleges host virtual career fairs. Employers could use Handshake's software to easily schedule 30-minute group meetings or 10-minute one-on-ones with students. In 2021, Handshake helped host almost 6,000 job fairs, three-quarters of which were virtual. Covid-19 had accelerated everything: In 2019, Handshake had 954 schools signed up. By the end of 2021, that figure hit 1,399.

Handshake, which has 66 of the nation's 107 HBCUs on the platform and 280 schools that cater to other underserved communities, also claims it's helping employers deliver on the diversity hiring goals they promised in the wake of #MeToo and George Floyd protests. Of Handshake's nearly 12 million users, 13% identify as Black, 12% as Hispanic or Latino, 15% Asian and 59% female.

"Handshake does provide a lot of data on where you can find good talent, and because of that, it helps drive [diversity] discussions with leadership and with hiring managers," says Renee Davis, who runs college recruiting at language-teaching app Duolingo.

At least one person thinks Handshake might be making things worse. "Those jobs that they are posting now, the problem is that those are available on the internet," says Ryan Craig, managing director of private equity firm Achieve Partners, which has invested in tech-focused apprenticeship startup Multiverse and experiential learning platform Riipen. "So Handshake is just providing a curated platform for seeing those jobs and, as a result, making them more competitive for students, which I think is likely to reinforce pedigree- and degree-based hiring."

Handshake is not recession-proof, but its widespread adoption gives it some protection from economic headwinds. "They've cornered the market a bit," says Michele Militante, an HR exec at Pepsico, one of Handshake's larger clients.

Lord has now set his sights overseas. In April, Handshake made its first acquisition outside the United States, paying more than $10 million for Talentspace, a German virtual recruiting outfit. Back home, the company is building out its AI to suggest marketable courses and skills, based on searches by top employers on Handshake. For example, if a student looks for jobs in software development but lacks the skills needed for many high-paying positions, Handshake could theoretically send them an alert about relevant courses at their university or off-campus coding boot camps to increase their chance of being hired.

Let LinkedIn and others focus on your past, Lord says. Like many of its students, Handshake is looking to the future. Leaning back in a conference room chair at Handshake's loftlike headquarters in San Francisco, Lord—who lives in New York City and "United airport lounges"—reflects on his company's journey from "very uncool, very unpopular" to big man on campus. "There's just such an opportunity to deliver a magical experience for students and young professionals that we're really excited about," he says. "And we've got enough capital to do it." F

Scan this QR code to open the website

Transforming Lives, Unleashing Potential

Mohamed Essawy, Undergraduate Program Director of ESLSCA University Egypt, explains how the university is nurturing a new generation of entrepreneurial talent in Egypt and beyond.

Aligned with the ever-evolving job market and the advancement of the Fourth Industrial Revolution, ESLSCA University dedicates its efforts and resources to supporting young generations to shape the entrepreneurship ecosystem. We believe in the power of technology and innovation, and in the ability of young people to come up with innovative ideas that can help transform people's lives.

ESLSCA University

ESLSCA University's educational model is established and designed to provide our students with exceptional educational experiences where they learn to dream big and get the necessary support to make those dreams come true. We not only graduate skillful candidates for the labor market, but also actors who are aware of digital transformation trends that are disrupting the current business status quo.

To nurture this young talent and create a new wave of young entrepreneurs, ESLSCA majors reflect unique specializations in the market and the university has established the ESLSCA Entrepreneurial Enterprise (EX3) Incubator.

Through EX3, we assist young entrepreneurs on their journeys from ideation to startup creation. Our secret formula is customizing each of our entrepreneur's experiences and delivering hands-on support, while fostering industry connections and mentorship.

Our support structure begins in the second year of undergraduate education, when we offer several design sprints and hackathons, in collaboration with industry leaders and international partners. From there, we incubate and accelerate the most promising startups through the validation and scaling phases. Finally, we offer our graduate startups a life-long connection through access to shared office space, consultants, growth loop journeys, international experiences, and exhibitions.

What makes EX3 unique is our belief in supporting young people to take the road less traveled and explore entrepreneurship in diverse areas such as sports and gaming, smart life solutions, emerging technology, and fintech. We have succeeded in launching one of the first 'brand powerhouses' in Egypt to assist the development of the next wave of local Egyptian success stories.

In less than a year, we have reached out and supported more than 90 entrepreneurs, facilitated the curation of 10 startups, cemented several ecosystem partnerships, and designed 11 venture-building programs. All of these efforts are designed to guide and equip our young entrepreneurs with the knowledge and skills needed to unleash their potential.

ESLSCA University

www.eslsca.edu.eg

The thoughts expressed in this advertorial are those of the client.

The Future Bank Of SMEs

Hala cofounders, Maher Loubieh and Esam Alnahdi, explain how the Saudi fintech has evolved and how it plans to become the go-to bank for the region's SME community.

Esam AlNahdi and Maher Loubieh, Cofounders of Hala

Hala considers itself a one-stop shop for the financial needs of SMEs. How are these needs evolving and how are you keeping up?
Maher Loubieh: Hala started back in 2018 as Halalah, providing B2C services. Then, during Covid-19, we noticed there was a big, underserved segment of SMEs and startups that few financial institutions were catering to. This was when we decided to shift our business model to provide financial services to support SMEs.

When Hala started its SME journey, our focus was on creating a basic payment product that fit the needs of merchants, especially in line with the government mandate for digitization. Along the way, the needs of those merchants started to mature, and their demands became more relevant to their growth journey. As such, Hala's roadmap had to evolve too, with outputs ranging from additional payment features to more complex financial solutions.

Today, we help companies to manage, run, and grow their businesses through no-hassle, plug-and-play solutions. We never stop innovating, iterating new solutions based on feedback and customer needs.

You currently process more than $3 billion worth of transactions on an annual basis. What is your strategy for maintaining and building on this achievement?
Esam Alnahdi: Hala has grown its customer base during the past two years, crossing 45,000 SMEs in Saudi, which currently process more than one million transactions per day. Even though those volumes put us ahead of major acquirers in the Saudi market, this is just the beginning. Hala is adding more services and products to help companies grow their businesses, which will in turn increase our customer retention. Additionally, Hala is making a move into other untapped segments that include freelancers and startups.

The thoughts expressed in this advertorial are those of the client.

Scan this QR code to open the website

You currently have more than 250 Hala team members. What are your criteria for hiring and how do you view the talent pool in the region?
ML: Hiring remains a challenge, though Hala has been able to attract great candidates. Our hiring criteria are simple; we look for people with an entrepreneurial mindset who are willing to work collaboratively towards building the future bank of SMEs. It is also important that our team members believe in the mission of supporting SMEs on their growth journeys and that they share the core values of the Hala tribe. Crucially, as we build a global organization, we are committed to diversity, whether in terms of experience, background, nationality, gender, or ethnicity.

The Saudi national context is also interesting. Saudi Arabia is witnessing a big leap in the recruitment arena, especially when it comes to tech and innovation, with great government support dedicated to training and empowering Saudi youth. As a result, there is notable excitement among youngsters who want to join the tech industry and be part of the startup ecosystem – and Hala is playing a role in developing the next generation by partnering with universities.

How do you make sure that Hala is as bulletproof as possible when it comes to online security?
EA: The reality is, no one globally is bulletproof when it comes to cyber security, and there are other major areas of threat to all financial institutions, including money laundering and fraud. We at Hala, consider these as key pillars for growth, and elevating our maturity level across all those functions is a mandate endorsed by our board. Hala has recruited leaders in relevant fields and has invested in top tier systems to mitigate the risks associated with the threats from cybercrime. Of course, protecting client data is a critical priority for us, and even from a regulatory perspective, the standards that we apply are on a par with the best practices of large financial institutions.

> Hala has grown its customer base during the past two years, crossing 45,000 SMEs in Saudi

Hala has gone through many rounds of funding. What do you think makes the company attractive to investors?
ML: During our early days, what attracted investors was our story, the perceived product, the synergy of the founders, and the attractive sector that we operate in. Throughout our growth journey, potential investors started witnessing sustainable traction, a differentiated product, a lucrative business model, and a strong team to lead and execute. Today, Hala is in a growth stage and has a proven track record, whether in terms of a customer base that includes close to 50,000 clients, annual GMV that exceeds $3 billion, or revenue that has crossed the $50 million mark, paving a clear road to profitability. Additionally, Hala has been able to demonstrate its ability to attract key talents and conduct successful M&A activities with a strong pipeline of regional acquisitions.

At Hala, we have always pursued added-value investors rather than purely financial investors. In fact, most of our early investors started out as advisors and mentors. As we have grown, we have made sure to focus on attracting like-minded investors who can add strategic value to our journey and we continue to be selective in choosing our partners who will enjoy the journey as much as we do.

What are your plans for expansion, both locally and internationally?
EA: Growth is what we are targeting and it comes in different shapes. In terms of growing the product portfolio and the products, serving more underbanked segments with unaddressed needs is a main focus for Hala, while developing the team is another aspect. As of October 2022, the Hala team included more than 250 talented individuals and we will continue growing the team to fulfill the business needs and deliver the best solutions to our customers. Finally, a major pillar for growth is global expansion. We aim to expand our experience and services outside the Kingdom of Saudi Arabia, especially in the MENAP region.

As we grow, M&A is central to our strategy and we will soon announce multiple acquisitions in the region. More broadly, Hala will keep innovating and expanding locally and internationally to reach our bigger goal of becoming the future Bank of SMEs in the region.

HALA

www.hala.com

The thoughts expressed in this advertorial are those of the client.

Forbes 30 UNDER 30

WAR. INFLATION. MARKET CRASHES. Layoffs. In a terrible, topsy-turvy year, one thing remains constant: Tomorrow's brightest young leaders are turning to entrepreneurship to solve the world's biggest problems–on their own terms. The bold founders on the 2023 Forbes 30 Under 30 list have launched creative companies to put a dent in issues like global warming, reproductive health, student debt and financial freedom. To compile our 12th annual list, Forbes writers and editors–with the help of expert independent judges–evaluated more than 12,000 candidates on factors including funding, revenue, social impact, inventiveness and potential. The 600 who made the cut are both an inspiration and a challenge to the conventional wisdom. Either way, they provide plenty of reason to believe that tomorrow will be brighter than today.

EDITED BY KRISTIN STOLLER AND
STEVEN BERTONI WITH OLIVIA PELUSO

PHOTOGRAPHY BY
TIM TADDER FOR FORBES

HAILEY BIEBER

Age: 26 • Founder, Rhode Skin

With 60 million followers across Instagram and TikTok, Bieber—a model, influencer and wife of Justin— is one of social media's most famous faces. A classically trained ballet dancer, she scored a modeling deal with retailer French Connection at age 17 and has endorsement deals with Jimmy Choo, Levi's and Saint Laurent. In June 2022, Bieber jumped from model to mogul, creating her Los Angeles-based skin care startup, Rhode Skin. Demand is outstripping supply—her $29 peptide glazing fluid has grown a 700,000-name waitlist since launch. "I've lent my name and my face to other people's creative process," she says. "It helped me develop mine, and it's very empowering to be the one in charge."

—Isabel Lord, Cassell Ferere and Allyson Portee

ART & STYLE

Josef Adamu, 29
Founder, Sunday School Creative
Hailey Bieber, 26
Founder, Rhode Skin
Anjali Chandrashekar, 29
Artist
Quannah Chasinghorse, 20
Model
Olivia Cheng, 24
Founder, Dauphinette
Taryn Cheng, 24
Choreographer
Ji Won Choi, 29
Founder, Ji Won Choi
Olivia Davis, 29
Founder, Art of Choice
Shane Gonzales, 28
Founder, Midnight Studios
Miles Greenberg, 25
Artist
Alix Gropper, 26
Danielle O'Connell, 27
Cofounders, Danielle & Alix
Tanya Gupta, 26
Digital Creator
Jacob Horne, 29
Cofounder, Zora
Charlie Jarvis, 25
Cofounder, Fairchain
Wisdom Kaye, 21
Model
Alan King (Cheung), 25
Bryan Leon, 25
Cofounders, AKINGS
Nicholas Kontaxis, 26
Artist
Nicole McLaughlin, 29
Designer
Flo Ngala, 27
Photographer
Michelle Nguyen, 26
Nail Artist, Coca Michelle
Emily Oberg, 28
Founder, Sporty & Rich
Audrey Ou, 25
Cofounder, TRLab
Bony Ramirez, 26
Artist
Mónica Santos Gil, 29
Founder, Santos by Mónica
Tré Seals, 29
Founder, Vocal Type
Urvi Sharma, 28
Cofounder, INDOGabe
Stone Shayer, 29
Dancer, American Ballet Theatre
Hannah Traore, 27
Founder, Hannah Traore Gallery
Emily Warden, 27
Founder, Emily Warden Designs
Anna Weyant, 27
Artist

JUDGES: Emily Bode, class of 2019, fashion designer, BODE; Daniel Arsham, contemporary artist, Objects IV Life; Aimee Song, class of 2016, fashion blogger, Song of Style; Nicola Vassell, owner, Nicola Vassell Gallery

HAILEY BIEBER HAIR: IRINEL DE LEÓN; MAKEUP: LEAH DARCY; STYLING: DANI MICHELLE; STYLING ASSISTANT: MAREN TAYLOR. AYO EDEBIRI PHOTOGRAPHED IN LOS ANGELES; MAKEUP: MOLLY GREENWALD; HAIR: MARCIA HAMILTON; STYLING: LAURA SOPHIE COX REPRESENTED BY A-FRAME AGENCY. JOEL EMBIID PHOTOGRAPHED IN CAMDEN, NJ. GROOMER: SUZANA HALLILI. ALL OTHER SUBJECTS PHOTOGRAPHED IN DETROIT. STYLING: DORIA SANTLOFFER; ASSISTANT STYLING: SABRINA GONZALES; PHOTO ASSISTANT: MARK PEERY; DIGITECH: JC SZOSTAK; ADDITIONAL PHOTO ASSISTANT: RACHEL FERNANDEZ; PRODUCED BY PETER SCHNAITMANN; ADDITIONAL PRODUCTION BY JANET BAUS; HAIR AND MAKEUP BY SUZANA HALLILI FOR MARIO BADESCU AND AMPLIFY BY JORDAN MICHELLE.

HAILEY BIEBER WEARS DRESS BY SAINT LAURENT AND JEWELRY BY TIFFANY

JACKSON JHIN

Age: 27 • Cofounder, Protégé

The former CFO of social media unicorn Cameo wants to put access to the biggest names in showbiz in the palm of your hands. His Chicago-based startup, Protégé, lets aspiring actors and musicians pay up to $300 a minute—nearly $18,000 an hour—to share their work and get feedback from celebs like DJ Khaled and Jason Alexander. "Stars all remember when they were at the bottom and needed someone to take a shot on them," Jhin says. For some, it's money well spent—Florida Georgia Line's Brian Kelley has signed a user he met on Protégé. Jhin and cofounder Michael Cruz have raised $8.5 million from Sequoia and celebs including Lionel Richie, Diplo and Will Smith.

—Jair Hilburn, Mark Joyella and Emily Mason

MEDIA

Kimberly Aleah, 27
Head of Video, Rolling Stone

Alex Aster, 27
Author

Yara Bishara, 29
Senior Producer, NBC News

Clarissa Brooks, 27
Freelancer

Kelly Caminero, 27
Art Director, The Daily Beast

Ray Chao, 29
General Manager of Audio, Vox Media

Tyler Cherry, 29
Press Secretary, U.S. Department of the Interior

Megan Coyne, 25
Deputy Director of Platforms, the White House Office of Digital Strategy

Tyler Denk, 28
Benjamin Hargett, 25
Jake Hurd, 26
Cofounders, beehiiv

Tori Dunlap, 28
Cofounder, Her First $100K

Alec Fischer, 29
Founder, Fischr Media

Gilad Haas, 29
Cofounder, Shadow Lion

Da'Shaun Harrison, 26
Author

Jordyn Holman, 28
Business Reporter, the New York Times

Jackson Jhin, 27
Cofounder, Protégé

Tiffany Kelly, 28
Founder, Curastory

Adriana Lacy, 26
Caitlin Ostroff , 26
Cofounders, Journalism Mentors

Kyleigh Leddy, 25
Author

Erin Logan, 27
Reporter, Los Angeles Times

Daniel Lombroso, 29
Senior Producer, the New Yorker

Travis Lyles, 29
Deputy Social Director, the Washington Post

Matthew Monrean, 29
Founder, MoonBeam Media

Anfernee Robinson, 29
Founder, AnimeBae Studios

Michael Sikand, 22
Founder, Our Future

Ashten Smith-Gooden, 26
Cofounder, Swish Cultures

Daniel Snow, 29
Founder, RapTV

Tyler Tynes, 29
Staff Writer, GQ magazine

Gabrielle Williams, 27
Cofounder, MEFeater Magazine

Vaughn Vreeland, 29
Supervising Producer,
New York Times Cooking

Yehong Zhu, 27
Founder, Zette

JUDGES: Kaitlan Collins, class of 2019, White House correspondent, CNN; George M. Johnson, author; Trip Adler, class of 2014, cofounder, Scribd; Charlamagne tha God, cohost, The Breakfast Club

JACKSON JHIN WEARS A SHIRT AND PANTS BY ZARA

ENTERTAINMENT

Eni Akintade, 28
Motion Picture Literary Agent, United Talent Agency
Jeremy Allen, 28
Chief Content Officer, New Slate Ventures
Chaz Bottoms, 27
Founder, CBA Studios
Jalon Christian, 15
Actor
Josie Craven, 28
Director of Development, Hello Sunshine
Raquel Dominguez, 28
Creative Executive, OBB Media
Ayo Edebiri, 27
Actor
Hannah Einbinder, 27
Comedian
Jessica Fan, 28
Head of Film Acquisition, Amazon Freevee
Nikki Goldfarb, 29
Agent, Creative Artists Agency
Tiana Symone Harris, 28
Vice President of Content Strategy, HOORAE Media
Myha'la Herrold, 26
Actor
Jasmine Alexia Jackson, 28
Storyboard Artist
Vivien Mao, 28
Producer, the Litt lefield Company
Katie Marshall, 25
Agent, WME
Sophie Nélisse, 22
Actor
Lance Oppenheim, 26
Director
Aida Osman, 26
Executive Story Editor, Rap Sh!t
Cooper Raiff , 25
Director
Eva Reign, 26
Writer
Sadie Sink, 20
Actor
Kishon Springer, 28
Director of Public Relations, Paramount
Mato Standing Soldier, 25
Film and TV Composer, Mato Wayuhi
Chase Sui Wonders, 26
Actor
Sydney Sweeney, 25
Actor
Julien Turner, 24
Justen Turner, 20
Cofounders, Dreadhead Films
Iman Vellani, 20
Actor
Joshua Weinberg, 29
Founder, Run a Better Set
Eli Wilson Pelton, 29
Writer
Maddie Ziegler, 20
Dancer

JUDGES: Ariana DeBose, class of 2021, actor and singer; Lesli Linka Glatter, director; Jenny Han, producer and showrunner; Rachel Brosnahan, class of 2019, actor

AYO EDEBIRI

Age: 27 • Actor

Only a few years ago, Edebiri was torn between a career in education or showbiz, studying to be a teacher at NYU and interning with improv group Upright Citizens Brigade. Comedy won. In 2019 she appeared on Comedy Central's stand-up series Up Next, but it was her scene-stealing performance as an ambitious chef in 2022's comedy-drama series The Bear that won praise from fans and critics. Says Edebiri: "Even if you're at the highest level in your field, in the arts you're always a freelancer. You're always trying to make your own lane and your own path." New projects include starring in the film Bottoms, a comedy set to release in 2023.

—Lisette Voytko, Maggie McGrath, Dana Feldman and Jair Hilburn

AYO EDEBIRI WEARS A DRESS BY ALEXANDER MCQUEEN, BOOTS BY FAR AND JEWELRY BY RACHEL KATZ JEWELRY

SOCIAL MEDIA

BENITO SKINNER

Age: 29 • Creator

Funny means money. Skinner's over-the-top skits and impressions of celebrities including Timothée Chalamet, Billie Eilish and Kourtney Kardashian have won the comedian from Boise, Idaho—who also goes by "Benny Drama"—more than 2.7 million followers across Instagram and TikTok. "Earlier in my career, I wanted to please everyone," Skinner says. "I've learned my most successful videos are when I create something that makes me laugh." Skinner has endorsement deals with Svedka, Ulta and Target. In June, he performed his Kourtney Kardashian impression on The Kardashians; in November, he inked a deal with Amazon to write and produce Overcompensating, a show based on his childhood as a teen.

—Alexandra S. Levine, Richard Nieva, Arianna Johnson and Steven Bertoni

Alessandra Angelini, 27
Valeria Angelini, 27
Paula Coleman, 27
Cofounders, Influur
Remi Bader, 27
Creator
Noah Beck, 21
Creator
Brittany Broski, 25
Creator
Diona DaCosta, 28
Creator Partnerships, Patreon
Victor Fontanez, 23
CEO, VicBlends
Sydnee Goodman, 28
Creator
Bailey Grady, 25
Shep Ogden, 27
Christopher Travers, 29
Cofounders, Offbeat Media Group
Zachary Hsieh, 23
CEO, ZHC
Jenny Kim, 27
Entertainment Publishers Lead, North America, TikTok
Aidan Kohn-Murphy, 18
Founder, Gen-Z for Change
Denis Kopotun, 26
CEO, Denis Entertainment
Gregory LaVecchia, 27
Mari Llewellyn, 28
Cofounders, Bloom Nutrition
Elsa Majimbo, 21
Comedian
Patrick Mandia, 27
Cofounder, ISO
Spencer Marell, 22
Chase Rosenblatt , 22
Cofounders, Adim
Natalie Marshall, 25
Creator
Rushir Parikh, 25
Cofounder, Popchew
Zaria Parvez, 24
Global Social Media Manager, Duolingo
Hunter Rice, 28
Founder, sendit & noteit
Brent Rivera, 24
Creator
Kristy Scott , 27
Creator
Julian Shapiro-Barnum, 23
Creator
Willem Simons, 25
Founder, Daze
Benito Skinner, 29
Creator
Rickey Thompson, 26
CEO, Booked & Busy
Vivian Tu, 28
Founder, Your Rich BFF Media
Molly White, 29
Writer, Web3 Is Going Just Great
Neel Yalamarthy, 29
Vice President, Strategy & Business Development, Mythical
Amelie Zilber, 20
Creator

JUDGES: God-Is Rivera, former global director of culture and community, Twitter; Jerry Lu, principal, Maveron; Akash Nigam, founder, Genies; Kris Collins, class of 2021, content creator

BENITO SKINNER WEARS SHIRT, PUFF JACKET AND PANTS BY DIOR, SNEAKERS AND BAG WORN AS A NECKLACE ALSO BY DIOR

SCIENCE

JEREMY SCHIEL

Age: 28 • Cofounder, Orbit Fab

Schiel's Colorado-based aerospace startup has raised more than $14 million from investors including Lockheed Martin and Northrop Grumman to build celestial gas stations. "The space industry lacks the cheap energy source to allow people and companies to move goods and services," says Schiel, who cofounded Orbit Fab with Daniel Faber in 2018. He's developing orbiting tanks and refueling shuttles to fill up satellites running low on the propellants required to maneuver in space. In October, he signed a $13 million contract with the government to deliver hydrazine fuel to Space Force satellites in 2025.

—Alex Knapp and Katharine Gammon

Katelyn Arnold, 29
Research Assistant Professor, the University of North Carolina Chapel Hill

Thiago Arzua, 29
Postdoctoral Researcher, Columbia University

Shree Bose, 28
M.D./Ph.D. Candidate, Duke University School of Medicine

Adrien Burlacot, 28
Principal Investigator, Carnegie Institution for Science

Kiersten Formoso, 28
Ph.D. Candidate, University of Southern California

Nikhil Garg, 29
Assistant Professor, Cornell Tech

Sneha Goenka, 28
Ph.D. Candidate, Stanford University

Youhong Guo, 29
Postdoctoral Researcher, MIT

King Hung, 28
Ph.D. Candidate, Stanford University

Kathleen Hupfeld, 28
Postdoctoral Fellow, Johns Hopkins University School of Medicine

Desiree Jones, 28
Ph.D. Candidate, the University of Texas at Dallas

Allison Koenecke, 29
Assistant Professor, Cornell University

Margaret Lumley, 29
Cofounder, ChloBis Water

Maggie Miller, 29
Postdoctoral Fellow, Stanford University

Shannon Miller, 29
Principal Investigator, the Scripps Research Institute

Jeromy Rech, 29
Postdoctoral Fellow, Stanford University

Malena Rice, 26
Postdoctoral Fellow, MIT

Charles Roques-Carmes, 28
Postdoctoral Researcher, MIT

Danielle Rose, 26
Matthew Rose, 24
Cofounders, Ceragen

Natalie Rubio, 29
Scientist, Ark Biotech

Jeremy Schiel, 28
Cofounder, Orbit Fab

Daniel Schwalbe-Koda, 29
Postdoctoral Fellow, Lawrence Livermore National Laboratory

Raphael Townshend, 29
Founder, Atomic AI

Chonghe Wang, 28
Doctoral Student, MIT

Cel Welch, 26
Ph.D. Candidate,
Brown University

Shannah Withrow-Maser, 28
Aerospace Engineer, NASA Ames Research Center

Emma Xu, 28
Ph.D. Candidate, Columbia University

Quansan Yang, 28
Postdoctoral Fellow, MIT

Chuanzhen Zhao, 29
Ph.D. Candidate, Stanford University

Jonathan Zong, 27
Ph.D. Candidate, MIT

JUDGES: Celine Halioua, class of 2022, founder, Loyal; Ann Miura-Ko, cofounding partner, Floodgate; Dario Gil, director, IBM Research; Lori Garver, former deputy administrator, NASA

JEREMY SCHIEL WEARS PANTS AND SHIRT BY TODD SNYDER AND DENIM JACKET BY AG

SPORTS

JOEL EMBIID

Age: 28 • Center, Philadelphia 76ers

The 7-foot-tall Embiid was no sure thing as an NBA prospect: He started playing basketball only at age 16, and injuries wiped out most of his first three years with the Sixers. But the Cameroon native says his mindset has always been “nothing is going to be easy—I’ve always felt like, to earn something, I had to work harder than the typical American.” That work is paying off: He has finished second in league MVP voting in back-to-back seasons. Off the court, Forbes estimates Embiid makes $8 million annually, and next season he will begin a four-year, $196 million contract extension with the 76ers that he negotiated himself, sparing him an agent’s commission of up to 4%. —Brett Knight and Justin Birnbaum

Jocelyn Alo, 24
Softball Player, Smash It Sports Vipers

Chelsey Antony, 28
Corporate Counsel for Business and Legal Affairs, NFL Players Association

Maya Azouri, 27
Jonathan Azouri, 28
Cofounders, CatchCorner by Sports Illustrated

Jason Bergman, 29
Shehryar Khan, 28
Cofounders, MarketPryce

Phil Chang, 29
Director of Basketball Analytics and Research, Los Angeles Lakers

Joel Embiid, 28
Center, Philadelphia 76ers

J’Ron Erby, 29
Social Media Manager for Marketing and Betting, ESPN

Alex Hall, 24
Freestyle Skier, U.S. Ski Team

Kenzi Inman, 26
Manager for Event Strategy and Development, NBA

Sabrina Ionescu, 24
Guard, New York Liberty

George Kittle, 29
Tight End, San Francisco 49ers

Warren Laufer, 29
Junior Partner, Mint 10

Noah Lyles, 25
Sprinter, U.S. National Track and Field Team

Kat Marquez, 28
Strategic Partnerships Manager for Sports, TikTok

Connor McDavid, 25
Center, Edmonton Oilers

Sydney McLaughlin, 23
Hurdler, U.S. National Track and Field Team

Zack Miller, 28
Agent, WME Sports

Ashley Nicole Moss, 29
Host, Sports Illustrated

Jessica Murfree, 29
Visiting Assistant Professor, Texas A&M University

Sarah Nurse, 27
Forward, Canadian Women’s National Hockey Team

Arike Ogunbowale, 25
Guard, Dallas Wings

Lauren Porter, 29
Senior Creative Strategist, Bleacher Report

Midge Purce, 27
Cofounder, Black Women’s Player Collective

Jalen Ramsey, 28
Cornerback, Los Angeles Rams

Dillon Rosenblatt, 24
Cofounder, Autograph

Scottie Scheffler, 26
Golfer, PGA Tour

Ashley Ward, 27
Director, ESPN

Haleigh Washington, 27
Middle Blocker, U.S. Women’s National Volleyball Team

Anna Leigh Waters, 15
Professional Pickleball Player, PPA Tour

Max Weiner, 27
Pitching Coordinator, Seattle Mariners

JUDGES: Malcolm Jenkins, CEO, Malcolm Inc.; Ted Leonsis, founder, Monumental Sports & Entertainment; Chiney Ogwumike, class of 2021, forward, Los Angeles Sparks; Tyler Tumminia, former commissioner, Premier Hockey Federation

HEALTH CARE

Giovanna Abramo, 29
Cofounder, Plenna
TJ Ademiluyi, 27
Cofounder, Alaffia Health
Aadil Ali, 28
Clinical Scientist, Traferox Technologies, University
Health Network
Alfredo Andere, 24
Kyle Giffin, 24
Kenny Workman, 23
Cofounders, LatchBio
Amira Barkal, 29
Principal Founder, Pheast Therapeutics
Alison Burklund, 28
Cofounder, Nanopath
Jessica Chao, 29
Cofounder, LingoHealth
Briana Chen, 28
Postdoctoral Fellow, Columbia University
Jake Cooper, 28
Manoj Kanagaraj, 28
Cofounders, Grow Therapy
Jared Dauman, 27
Cofounder, Soda Health
Ahmed Elsayyad, 29
Cofounder, Ostro
Elliot Fisher, 28
Cofounder, Curi Bio
Ed Gaussen, 28
Cofounder, Mantra Health
Ankit Gupta, 27
Jonah Kallenbach, 27
Cofounders, Reverie Labs
Shu Jiang, 29
Assistant Professor, Division of Public Health Sciences, Washington University School of Medicine in St. Louis
Cavan Klinsky, 26
Cofounder, Healthie
Joe Landolina, 29
Cofounder, Cresilon
Vincent Lopez, 28
Founder, Parker Health
Blake Mandell, 28
Cofounder, Transcend Therapeutics
Mack Mazeski, 29
Owen Prunskis, 29
Founding Team Member, Cofounder,
DxTx Pain and Spine
Niema Moshiri, 29
Assistant Teaching Professor, University of California, San Diego Department of Computer
Science & Engineering
Kevin Parker, 28
Cofounder, Cartography Biosciences
Nikhil Patel, 23
Founder, Craniometrix
Dina Radenkovic, 27
Cofounder, Gameto
Saumya Sao, 24
Cofounder, the Violet Project by Johns Hopkins Medicine
Gregory Sepich-Poore, 29
Cofounder, Micronoma
Peeyush Shrivastava, 26
Cofounder, Genetesis
Katie-Rose Skelly, 29
Cofounder, Known Medicine
Felix Wong, 29
Cofounder, MIT, Integrated Biosciences
Joan Zhang, 27
Cofounder, Arise

JUDGES: Victor Lopez-Carmen, class of 2022, cofounder, Ohiyesa Premedical Program at Brigham and Women's Hospital; Michelle Davey, cofounder and CEO, Wheel; Hemant Taneja, managing partner, General Catalyst; Helen Sabzevari, president and CEO, Precigen

DINA RADENKOVIC

Age: 27 • Cofounder, Gameto

Infertility treatments can bring miracles, but they have plenty of downsides: big bills, painful hormone injections and dangerous side effects. Radenkovic's startup, Gameto, has raised $40 million to make egg harvesting cheaper and safer by using human stem cells to mature ova in a lab. She grew up in war-torn Serbia, studied math and engineering in the United Kingdom and earned her medical degree at the University College of London. Before starting Gameto in 2021 with cofounder and serial entrepreneur Martin Varsavsky, she partnered with Harvard's George Church genetic lab to fund research on ways engineered cells could boost women's health. "The entrepreneurial community showed me how to form companies and solve the problems you're passionate about," she says.

—Alex Knapp, Katie Jennings, Ariyana Griffin, Sarah Emerson and Arianna Johnson

DINA RADENKOVIC WEARS A TURTLENECK BY MAJE, PANTS BY PLEATS PLEASE AND JEWELRY BY MONIES

ENERGY

BEN PARKER

Age: 28 • Cofounder, Lightship

Trucks are going electric—it's only natural that trailers will follow. Parker and cofounder Toby Kraus, both Tesla alums, launched San Francisco–based Lightship to bring EV technology to the $55 billion recreational vehicle market. Parker worked as a battery engineer for Tesla's Model 3 and became interested in RVs while doing a side project to electrify food trucks. In 2020, he rented a Winnebago for a three-month tour of the American West: "It was one part soul searching, one part business research." He launched Lightship from the road and has since raised $27 million from investors including Prelude Ventures, Obvious Ventures and Congruent Ventures. A prototype is expected this spring.

—Chris Helman, Olivia Peluso and Hank Tucker

Charles Bai, 26
Cofounder, Paces

Caleb Boyd, 29
Cofounder, Molten Industries

Edward Chiang, 26
Sumreen Rattan, 26
Gurmesh Sidhu, 26
Gabriel Soares, 25
Cofounders, Moment Energy

Shivani Chotalia, 29
Director of Development & Partnerships, NRStor

Danielle Colson, 29
Cameron Halliday, 28
Cofounders, Mantel Capture

Supratim Das, 29
Director of Corporate Development, Electric Hydrogen

Olivia Dippo, 29
Andy Zhao, 29
Cofounders, Limelight Steel

Benjamen Gao, 20
Team Lead, Stanford Solar Car Project, Stanford MARS BRIC Team

Tej Grewal, 29
Cofounder, Qube Technologies

Nicholas Grundish, 28
Vice President of Battery Technology, EnergyX

Chante Harris, 29
Climate Tech Strategist, Schmidt Futures

Tyler Hernandez, 29
Michael Strand, 29
Cofounders, Tynt Technologies

Rupamathi Jaddivada, 29
Director of Innovation, SmartGridz

Joey Kabel, 29
Cofounder, Electrified Thermal Solutions

Bobuchi Ken-Opurum, 28
Founder, The Re-HOUSED Decision Support Toolkit

Raafe Khan, 29
Director of Energy Storage, Pine Gate Renewables

Emma Konet, 29
Director of Market Strategy and Operations, Key Capture Energy

John Lee, 29
Senior Policy Advisor, Congressman Sean Casten (D-IL)

Jiachen Li, 28
Ph.D. Candidate, University of California, Berkeley

Drew-Michael Louviere, 28
Cofounder, infEnergy

Whitney Majetich, 29
Operations Manager, Vaquero Big Horn

Kiera O'Brien, 24
Public Policy Representative, TotalEnergies

Ben Parker, 28
Cofounder, Lightship

Joanna Patsalis, 29
Cofounder, Direct Kinetic Solutions

Bailey Plummer, 28
Vice President of Investments, Greenbacker Capital

Joe Rodden, 28
Cofounder, Lydian

Nicholas Selby, 28
Director of Engineering, Renewvia Solar Africa

Shashank Sripad, 29
Cofounder, And Battery Aero

Zhenyu Zhang, 28
Cofounder, AmmPower

Yajing Zhao, 27
Founder, Mesophase

JUDGES: Jessica Matthews, class of 2014, founder, Uncharted; Kay McCall, president/executive director, Renewable Energy Alliance (REAL) Houston; Juliana Garaizar, head of innovation, Greentown Labs

BEN PARKER WEARS A SUIT AND SHIRT BY ZARA

ENTERPRISE TECH

Deepak Chhugani, 29
Cofounder, Nuvocargo

Jade Choy, 28
Keith Choy, 29
Mike Miller, 27
Cofounders, Epoch

Joshua Curl, 28
Kashish Gupta, 26
Tejas Manohar, 23
Cofounders, Hightouch

Alice Deng, 26
Lawrence Lin Murata, 28
Cofounders, Slope

Kesava Kirupa Dinakaran, 22
Cofounder, Luminai

Shensi Ding, 29
Gil Feig, 29
Cofounders, Merge

Rian Doris, 26
Cofounder, Flow Research Collective

Bailey Farren, 26
Noah Wu, 25
Cofounders, Perimeter

Israel Figueroa, 28
Emmanuel Oquendo Rosa, 29
Cofounders, BrainHi

Greg Foster, 27
Tomas Reimers, 28
Cofounders, Graphite.dev

Tyler Han, 25
Michael Hood, 26
Andrew Lawrence, 29
Braden Ream, 25
Cofounders, Voiceflow

Daniel Hanover, 25
Oluwatoniloba Oloko, 26
Cofounders, Dandy

David Hsu, 27
Founder, Retool

David Iya, 29
Joshua Nzewi, 29
Cofounders, Eze

Karan Kashyap, 27
Matt McEachern, 28
Cofounders, Posh Technologies

Brennan Keough, 29
Shane Kovalsky, 29
Cofounders, Mystery

Doris Lee, 26
Cofounder, Ponder

Taylor Lint, 29
Cofounder, Swantide

Shrav Mehta, 26
Cofounder, Secureframe

Vijay Menon, 29
Founder, Butter Payments

Elisar Nurmagambet, 29
Cofounder, Black Ice AI

Valentine Nwachukwu, 29
Cofounder, Zaden Technologies

Juan Orrego, 26
Cofounder, Cuboh

Zara Perumal, 27
Cofounder, Overwatch Data

Annie Reardon, 29
Renee Russo, 26
Cofounders, Glow Labs

Seamus Ruiz-Earle, 23
Founder, Carabiner Group

Vivian Wang, 29
Founder, Landed

Phoebe Yao, 24
Founder, Pareto

Megan Yen, 28
VP of Business and Revenue Operations, Ramp

Jeremy Zhang, 27
Cofounder, Finch

JUDGES: Sid Sijbrandij, founder, GitLab; Lucy Guo, class of 2018, CEO, Passes; Dylan Field, class of 2015, cofounder, Figma; Erica Brescia, managing director, Redpoint Ventures

DANIEL HANOVER & OLUWATONILOBA OLOKO

Ages: 25 and 26 • Cofounders, Dandy

This New York–based duo is digitizing the dental office, replacing uncomfortable putty impressions and burdensome paperwork with digital mouth scanners and automated software. “Dentists have all sorts of administrative burdens and overheads that don’t help them deliver care to patients,” says co-CEO Hanover. Dental offices use Dandy’s tech to digitally map a patient’s mouth. Its software then searches a network of independent labs to find the fastest turnaround and lowest price for products like veneers, dentures, crowns and teeth aligners. That translates into less time in the chair and better-fitting products. Hanover and Oloko met at the University of Pennsylvania and launched Dandy in 2018. The startup has grown to 700 employees and serves 4,000 dentists across the country.

—Kenrick Cai, Helen A.S. Popkin, Cyrus Farivar and David Jeans

DANIEL HANOVER WEARS A POLO SHIRT BY TODD SNYDER; OLUWATONILOBA OLOKO WEARS A SUIT BY ASOS

MICHAEL BROUGHTON

Age: 23 • Cofounder, Altro

Low-cost subscriptions to services like Netflix, Spotify and Xbox Live can help boost credit scores for folks with little or poor credit history. Altro issues a no-fee payment card to fund them. When customers pay their Altro bill, the company alerts top credit bureaus including TransUnion, Equifax and Experian to beef up their scores. Altro makes its money by charging the services a small transaction fee. "We serve people who have never been exposed to the credit system before," Broughton says. In 2020, he and cofounder Ayush Jain, who met as undergrads at USC, raised $250,000 from Jay-Z's Marcy Ventures, dropped out of school and joined Y Combinator. They have since raised $18 million.

—Rashi Shrivastava, Heather Newman and Emily Baker-White

CONSUMER TECH

Brandon Afari, 28
Cofounder, chargeFUZE

Devin Ajimine, 25
Marisa Chentakul, 27
Ashika Mulagada, 23
Pouya Rad, 25
Cofounders, LifeAt

Bea Alessio, 29
Product Manager, Google

Jonathon Barkl, 25
Chelsea Border, 26
Scott Fitsimones, 25
Cofounders, AirGarage

Michael Broughton, 23
Ayush Jain, 23
Cofounders, Altro

Laine Bruzek, 28
Priyanka Jain, 28
Cofounders, Evvy

Aanandh Chandrasekar, 26
Daniel Miyares, 25
Cofounders, PetPair

Veeraj Chugh, 27
Cofounder, Opal Camera

Christopher Clark, 25
Jonathan Friedland, 25
Cofounders, Locale

Kara Collier, 29
Cofounder, NutriSense

James Connolly, 29
Cofounder, Villa

Elizabeth Coulombe, 29
Cofounder, Tero Innovation

Linda Du, 29
COO, Valon

Brad Eckert, 29
Cofounder, Koko

Noah Elion, 26
Founder, Lovd.com

Sahaj Garg, 24
Tanay Kothari, 24
Cofounders, Wispr AI

Bask Gill, 28
Brandon Li, 29
Cofounders, Power

Jason Ginsberg, 25
Andrew Milich, 25
Cofounders, Skiff World

Mallory Greene, 29
Cofounder, Eirene

Ethan Horoschak, 22
Rushil Srivastava, 20
Michael Yan, 22
Cofounders, Simplify Jobs

Esha Joshi, 28
Cofounder, Yoodli

Lacey Kaelani, 28
Cofounder, Metaintro

Bunim Laskin, 25
Cofounder, Swimply

Bobby Pinckney, 25
Michelle Yin, 26
Cofounders, Discz Music

Nastassia Ponomarenko, 22
Founder, Corecircle

Dakotah Rice, 28
Founder, Poolit

Abbie Richards, 26
Creator

Caroline Spiegel, 25
Founder, Quinn

Joe Viola, 29
Cofounder, 9 Count

Vicente Zavarce, 28
Founder, Yummy

JUDGES: Anarghya Vardhana, class of 2017, partner, Maveron; Devon Townsend, class of 2020, cofounder and CEO, Cameo; Shan Lyn-Ma, cofounder and CEO, Zola; Tracy Chou, class of 2014, cofounder and CEO, Block Party

MICHAEL BROUGHTON WEARS A SHIRT BY LORO PIANA AND VEST BY ZARA

MUSIC

24kGoldn, 22
Musician

Anitta, 29
Musician

DDG, 25
Musician

Rauw Alejandro, 29
Musician

Sudan Archives, 28
Musician

Denzel Baptiste, 29
David Biral, 29
Cofounders, Take a Daytrip

Madison Beer, 23
Musician

Cole Bennett, 26
Founder, Lyrical Lemonade

Zack Borson, 28
Agent, Creative Artists Agency

Georgio Constantinou, 28
Cofounder, DAO Jones

Josh Conway, 28
Musician

Blu DeTiger, 24
Musician

Becky G, 25
Musician

Maria Gironas, 28
Senior Partnerships Manager, Talent, Reddit

Salman Jaberi, 29
Founder, Rave Scout Cookies

Arushi Jain, 29
Musician

Omar Jones, 28
Director, Riff Raff Films

Simon Kessler, 29
Talent Buyer, Insomniac Events

Sarah Lorentzen, 25
Senior Director, International A&R, RCA Records

Sonali Mehta, 29
Director, Arista Records (Sony Music)

Ezra Michel, 27
Musician

Layla Mustafa, 28
Director, Global Brand Partnerships, RCA Records

St. Panther, 28
Musician

Atri Raychowdhury, 29
Senior Product Manager, Sony Music Entertainment

Saucy Santana, 29
Musician

Cynthia Todd, 28
Talent Booker, Vevo

Tai Verdes, 26
Musician

Morgan Wade, 27
Musician

Adrienne White, 29
Director, Dunvagen Music Publishers

Lolo Zouaï, 27
Musician

JUDGES: Joe Jonas, class of 2018, musician; Remi Wolf, class of 2022, musician; Chadrick Fellers, class of 2022, founder, WastedPotential

BLU DETIGER WEARS TOP AND PANTS BY ANNA OCTOBER, NECKLACE BY MONBOUQUETTE AND BOOTS BY DR. MARTENS

BLU DETIGER

Age: 24 • Musician

The bassist has attracted 1.3 million TikTok fans since the 2020 Covid lockdowns, posting thumping covers of hits by Prince and Megan Thee Stallion. The New York native—who attended the Dalton School in Manhattan and later dropped out of NYU—released her first album of original work, How Did We Get Here, in 2021 on Alt:Vision records. Her next album, this one on Capitol Records, is due to drop in 2023. Offstage, DeTiger partnered with Fender to create a line of bass guitars and collaborated with Budweiser on a music NFT collection. “Flipping to the business side is a way of expanding my passion and sharing that with more people,” she says.

—Lisette Voytko, Charlotte Burney and Jacqueline Schneider

FINANCE

HAM SERUNJOGI

Age: 28
Cofounder, Chipper Cash

Five million–plus customers use Chipper Cash to zip money among seven nations including Uganda, South Africa, Nigeria, the U.K. and the U.S. Customers can pay bills, as well as trade stocks and crypto. Raised in Uganda, Serunjogi was a junior Olympic swimmer before attending Iowa's Grinnell College, where he met his Ghanaian cofounder, Maijid Moujaled. "We had seen firsthand how difficult it was to send money from one country to another within Africa," Serunjogi says. In 2021, San Francisco–based Chipper made more than $75 million in revenue, mostly from foreign-exchange fees. The pair launched it in 2018 and have raised $300 million, hitting a peak valuation of $2.2 billion in November 2021.

—Jeff Kauflin, Michael del Castillo, Maneet Ahuja and Nina Bambysheva

Cassandra Aaron, 29
Cofounder, Archie

Hayden Adams, 28
Founder, Uniswap Labs

Marco Alban-Hidalgo, 28
David Dindi, 29
Emma Marriott , 28
Cofounders, Atomic Invest

Eva Beylin, 29
Director, the Graph Foundation

Arjun Bhuptani, 29
Layne Haber, 28
Cofounders, Connext Labs

Ria Bhutoria, 29
General Partner, Castle Island Ventures

Sarah Chase, 25
Jordan Hays, 26
Cofounders, Capital

William (Tré) Clayton, 28
Vice President, Siebert Williams Shank

Yoan Dipita N'Komba, 29
Vice President, Warburg Pincus

Kate Dunbar, 26
Macro Research Team Lead, Bridgewater Associates

Samuel F. Poirier, 29
Cofounder, Mercantile

Victor Faramond, 28
Cofounder, MoonPay

Jordan Gonen, 25
Jacob Schein, 25
Cofounders, Compound

Megan Harris, 27
Founder, Empora Title

Lydia Hylton, 28
Partner, Bain Capital Crypto

Kendall Jager, 27
Data Scientist, Millennium Management

Kanav Kariya, 26
President, Jump Crypto

Sam Kazemian, 29
Founder, Frax Finance

Maxwell Lee, 29
Director, Bank of America

Eric Lei, 28
Portfolio Manager, WorldQuant

Victoria Li, 29
Cofounder, Heard

Josh Mangel, 29
Cofounder, Pipe

Chris Maurice, 26
Justin Poiroux, 25
Cofounders, Yellow Card

Sohail Prasad, 29
Founder, Destiny

Sara Samarasinghe, 29
Executive Director,
Morgan Stanley

Kevin Sekniqi, 29
Cofounder, Ava Labs

Ham Serunjogi, 28
Cofounder, Chipper Cash

Kinjal Shah, 29
Partner, Blockchain Capital

Maxwell Stein, 27
Digital Assets Associate, BlackRock

Nicholas Yam, 29
Vice President, Blackstone

JUDGES: David Vélez, CEO, Nubank; Alex Atallah, class of 2022, cofounder, OpenSea; Christine Moy, partner, head of digital assets, Apollo Global Management; Jenny Just, cofounder, Peak6

HAM SERUNJOGI WEARS A POLO BY TED BAKER

FOOD & DRINK

Pulkit K. Agrawal, 29
Founder, the 5th Ingredient

Jahaan Ansari, 27
Eric Wu, 27
Cofounders, Gainful

Michael Arbanas, 28
Carlos Soto, 29
Cofounders, Nosotros Tequila & Mezcal

Amir Bahari, 27
Amin Bahari, 27
Cofounders, Elite Sweets

Dean Bloembergen, 26
Cofounder, Owner.com

Derek Canton, 29
Founder, Paerpay

Jun Cho, 28
Cofounder, the Boil Daddy Franchise

Teal Cooper, 28
Tristan Cooper, 27
Cofounders, VendiBean

Samah Dada, 28
Founder, DadaEats

John Dalsey, 29
Cofounder, Nectar Hard Seltzer

Calvin Eng, 28
Owner, Bonnie's

Jimmy Feeman, 28
Megan Feeman, 29
Cofounders, NoBaked Cookie Dough

Shenarri Freeman, 29
Executive Chef, Cadence NYC

Elle Gadient, 27
Farmer Advocate, Niman Ranch

Rashad Hossain, 28
Founder, Ryze Superfoods

Téa Ivanovic, 29
Cofounder, Immigrant Food

Kayvon Jahanbakhsh, 25
Michael Lombardo, 26
Cofounders, Halfday Tonics

Lin Jiang, 29
Founder, Yishi Foods

Jake Karls, 29
Cofounder, Mid-Day Squares

Justin Kim, 29
Cofounder, the Plug Drink

Irene Liu, 28
Cofounder, Chiyo

Henry Michaelson, 26
Gabriel Nipote, 27
Spencer Price, 26
Cofounders, Halla

Becca Millstein, 28
Cofounder, Fishwife
Tinned Seafood Co.

Nicolas Norena, 29
Founder, the Succulent Bite

Bethany Oyefeso, 27
Oluwakolapo (Tobi) Smith, 29
Cofounders, AllIDoIsCook

Evan Schumann, 27
Marisa Sergi-Schumann, 29
Cofounders, L'uva Bella Winery

Logan Schwartz, 29
Vice President, PowerPlant Partners

Nilou Shahryari, 27
Jason Weilenmann, 29
Cofounders, ONO Overnight Oats

Griffin Spolansky, 25
Cofounder, Mezcla

Lauren Watkins, 28
Founder, PuraVida Foods

JUDGES: Randall Lane, chief content officer, Forbes; Lee Schrager, founder, South Beach Food & Wine Festival; Kardea Brown, chef; Vanessa Pham, class of 2021, cofounder, Omsom

JAKE KARLS WEARS A HOODIE BY ENTIRE STUDIOS AND PANTS BY TANAKA

JAKE KARLS

Age: 29 • Cofounder, Mid-Day Squares

The secret ingredient in Karls' vegan chocolate brand, Mid-Day Squares, is viral content. Karls, along with his sister and brother-in-law cofounders, Lezlie Karls and Nick Saltarelli, star in TikTok, Instagram and YouTube videos, sharing the behind-the-scenes entrepreneurial drama. "We document and show everything— the good, the bad, the ugly of building this business," Jake Karls says. In 2018 the Canadians cofounded Montreal-based Mid-Day Squares, adding ingredients such as artichoke powder and pea protein to produce more nutritious chocolate. Their fully automated factory can churn out 90,000 bars a day, and sales are on track to hit $17 million this year, more than double 2021's total.

—Kristin Stoller and Chloe Sorvino, with Anthony Tellez

SOCIAL IMPACT

matthew
matth

NOAH MCQUEEN

Age: 26 • Cofounder, Heirloom

Here's a cool idea: Use hot rocks to fight global warming. Heirloom superheats limestone to extract its CO2 and stores the gas far underground. The treated mineral then acts like a wrung-out sponge, reabsorbing greenhouse gases from the air. "We give rocks superpowers to scrub CO2 out of our atmosphere," says McQueen, who earned a Ph.D. in chemical engineering from the University of Pennsylvania. McQueen and cofounder Shashank Samala have raised a $53 million round and signed carbon off set deals with tech giants Microsoft, Stripe and Shopify.

—Olivia Peluso and Igor Bosilkovski

Rana Abdelhamid, 29
Founder, Malikah

Pelkins Ajanoh, 28
Cofounder, CassVita

Kayli Dale, 25
Jacqueline Hutchings, 25
Cofounders, Friendlier

Evan Ehlers, 26
Victoria Wilson, 25
Cofounders, Sharing Excess

Leon Ford, 29
Cofounder, the Hear Foundation

Jacob Foss, 29
Joshua Shefner, 25
Cofounders, Agricycle Global

Soraya Fouladi, 28
Founder, Jara

Peter Frelinghuysen, 22
Misha Medvedev, 22
Cofounders, Earth Brands

Jack Hartpence, 29
Ellie O'Neill, 29
Cofounders, Powwater

Ernest Holmes, 25
Jaycee Holmes, 27
Tavis Thompson, 24
Cofounders, CodeHouse

Sophia Kianni, 20
Founder, Climate Cardinals

Jhillika Kumar, 23
Conner Reinhardt, 25
Cofounders, Mentra

Pava LaPere, 25
Cofounder, EcoMap Technologies

Nick Martin, 28
Jo Norris, 28
Cofounders, Carbon Reform

Jada McLean, 29
Founder, Ethically

Noah McQueen, 26
Cofounder, Heirloom

Jamie Norwood, 29
Cofounder, Stix

Izunna Okonkwo, 27
Olamide Oladeji, 29
Abuzar Royesh, 28
Cofounders, Pastel

Alexander Olesen, 27
Graham Smith, 26
Cofounders, Babylon Micro-Farms

Kiera Peltz, 28
Founder, the Coding School

Ahmed Qureshi, 29
Founder, Valorant Health

Safi Rauf, 28
Founder, Human First Coalition

Jack Roswell, 24
David Schurman, 25
Oleksiy Zhuk, 24
Cofounders, Perennial

Gabriel Saruhashi, 24
Cofounder, Ameelio

Tim Schnabel, 29
Founder, Switch Bioworks

Nuha Siddiqui, 26
Kritika Tyagi, 26
Cofounders, Erthos

Corten Singer, 28
Tomás Vega, 28
Cofounders, Augmental Tech

Sam Stark, 26
Founder, Green Project Technologies

Hunter Swisher, 28
Founder, Phospholutions

Amélie Vavrovsky, 27
Founder, Formally

JUDGES: Cheryl Dorsey, president, Echoing Green; Jean Case, chairman, National Geographic Society; Melissa Roberts, class of 2021, founder and executive director, American Flood Coalition; Randall Lane, chief content officer, Forbes

NOAH MCQUEEN WEARS A CARDIGAN BY SACAI AND PANTS BY TODD SNYDER

MANUFACTURING & INDUSTRY

Sajag Agarwal, 23
Cofounder, Movley

Austin Appel, 29
Xiao Kao, 25
Russell Nibbelink, 27
Cofounders, Overview

Harshita Arora, 21
Cofounder, AtoB

Jamie Balsillie, 28
Wilson Ruotolo, 29
Cofounders, Hedgehog

Austin Briggs, 23
Justin Fiaschetti, 23
Cofounders, Inversion Space

Amanda Calabrese, 25
Greta Meyer, 25
Cofounders, Sequel

Matthew Carpenter, 29
Peter McHale, 29
Cofounders, Gaia AI

Aarav Chavda, 27
Roland Salatino, 28
Cofounders, Inversa Leathers

Kezi Cheng, 29
Cofounder, Flo Materials

Lukas Czinger, 28
Cofounder, Czinger Vehicles

Shervin Dehmoubed, 20
Founder, EcoPackables

Colin Devine, 29
Cofounder, BotBuilt

Stefan Gresham, 26
Connor Navalta, 26
Jay Vaughn III, 25
Cofounders, Opifex

Samuel Hager, 28
Head of U.S. Engineering, Peri 3D Construction

Jake Hillard, 27
Rebecca Wong, 25
Cofounders, Red Leader

Steph Hon, 28
Founder, Cadence

Bolis Ibrahim, 28
Sagar Jaiswal, 26
Cofounders, Argentum Electronics

Cambre Kelly, 29
Cofounder, restor3d

Jasper Lienhard, 29
Cofounder, Foundation Alloy

John Liu, 28
Cofounder, Acel Power

Annabel Love, 26
Courtney Toll, 27
Cofounders, Nori

Sam Lurye, 24
Founder, Kargo

Leila Mashouf, 26
Neeka Mashouf, 26
Cofounders, Rubi Laboratories

Allyson McKinney, 29
Victoria Rische, 29
Cofounders, Solopulse

Alex Rappaport, 27
Cofounder, ZwitterCo

Raghavender Sahdev, 29
Cofounder, NuPort Robotics

Seyed Sajjadi, 28
Cofounder, nFlux AI

Jake Slatnick, 29
Founder, Aira

Rahul Sonwalkar, 25
Tanuj Tiwari, 24
Cofounders, LiveTrucks

Karissma Yve, 29
Founder, Gildform

JUDGES: Tessa Lau, cofounder, Dusty Robotics; Haley Marie Keith, class of 2021, cofounder, MITO Materials; Aicha Evans, CEO, Zoox

HARSHITA ARORA WEARS A DRESS BY ALIETTE AND EARRINGS BY MONIES

HARSHITA ARORA

Age: 21 • Cofounder, AtoB

For trucking firms, refueling is tricky. They need payment cards that let their drivers buy gas— but only gas. Precise data on prices and gallons purchased is needed as well. AtoB, which Arora cofounded with Vignan Velivela and Tushar Misra in 2019, makes software to help. More than 24,000 American trucking companies use the app to handle fuel purchasing, payroll, taxes and accounting. “We’re the Stripe or Square for transportation,” says Arora, who grew up in India. In August, AtoB raised a fresh $155 million for a total of $230 million in equity and debt funding. But it hasn’t been a totally smooth ride: In October, with recession fears increasing, AtoB laid off 30% of its staff.

—Amy Feldman, Alan Ohnsman and Elisabeth Brier

VENTURE CAPITAL

DAVID BRILLEMBOURG JR.

Age: 24 • Founder, Dune Ventures

For Brillembourg, venture investing is all fun and games. The founder of New York–based Dune Ventures backs entrepreneurs out to shake up the video gaming and streaming worlds. Since launching in 2020, he has raised $100 million and invested $50 million in 21 companies including gaming social media startup Medal.tv and virtual-reality game studio Ramen VR. At 18, he dropped out of NYU to invest in gaming startups for Galaxy Digital, a crypto trading and Web3-focused VC firm with $2 billion in assets under management. Brillembourg says his age is an advantage to connecting with gaming's brash young founders. "I grew up playing games. I understand games. I still play games all day long."

—Alex Konrad, Maria Gracia Santillana Linares and Elisabeth Brier

Alexis Alston, 27
Principal, Lightship Capital
Ammar Amdani, 24
Mohammed Amdani, 27
Cofounders, Adapt Ventures
Leonardo Arango, 29
Principal, One Way Ventures
Maya Bakhai, 28
Founder, Spice Capital
David Brillembourg Jr., 24
Founder, Dune Ventures
David Byrd, 29
Partner, BlueYard Capital
Ilse Calderon, 29
Senior Principal, OVO Fund
Morgan Cheatham, 27
Vice President, Bessemer Venture Partners
Courtney Chow, 29
Vice President, Battery Ventures
Tobi Coker, 28
Senior Associate, Felicis Ventures
Kai Cunningham, 28
Cofounder, Limited Ventures
Nicole DeTommaso, 28
Senior Associate, Harlem Capital
Christine Esserman, 26
Partner, Accel
Dave Fontenot, 29
Founder, HF0
Murali Joshi, 29
Principal, ICONIQ Growth
Brooke Kiley, 28
Founding Partner, VMG Catalyst
Alex Laplaza, 28
Partner, Lowercarbon Capital
Erik Lim, 29
Founder, Potluck Ventures
Jai Malik, 27
Founder, Countdown Capital
Juan Pablo Martinez, 29
Robert Sciarrone, 28
Principals, Measure 8 Venture Partners
Hunter McNabb, 29
Partner, 9Yards Capital
Ashley Paston, 28
Partner, Meritech
Chas Pulido, 27
Founder, Alix Ventures
Ali Rohde, 28
Cofounder, Outset Capital
Carli Sapir, 29
Founding Partner, Amboy Street Ventures
Tim Schlidt, 29
Cofounder, Palo Santo
Nicole Shimer, 28
Vice President, Insight Partners
Jacqueline Wibowo, 26
Principal, Whale Rock
Yuechen Zhao, 29
Partner, GSR Ventures
Clarey Zhu, 29
Partner, TCV

JUDGES: Kathryn Haun, founder and CEO, Haun Ventures; Garry Tan, founder and managing partner, Initialized Capital; Logan Bartlett, class of 2017, partner, Redpoint; Sarah Kunst, class of 2015, managing director, Cleo Capital

DAVID BRILLEMBOURG JR. WEARS A HOODIE AND LEATHER JACKET BY ZARA, PANTS BY CARHARTT AND SNEAKERS BY VANS

MARKETING & ADVERTISING

Jonathan Ben-tzur, 28
Yoav Zimmerman, 28
Cofounders, Trendpop

Mike Berro, 26
Founder, Qonkur

Ian Brodie, 26
Rob Schab, 27
Cofounders, Grovia

Christian Brown, 24
Dylan Duke, 23
Cofounders, Glewee

Keturah "Tori" Carter, 28
Senior Team Lead, Brand Social, Hulu

Johnathan Chen, 29
Cofounder, Tijoh

Jessica Chi, 29
Global Marketing Director, Fenty Skin

Ábel Czupor, 20
CMO, RadioShack

Robyn DelMonte, 28
Creator, GirlBossTown

Sara Du, 22
Gregg Mojica, 24
Cofounders, Alloy Automation

Harrison Edwards, 28
CMO, Bitchin' Sauce

Ahmed El Dani, 28
Founder, Carte Blanche Studio

Miguel Guerrero, 25
Founder, Otis AI

Jay Ives, 29
Founder, Jives Media

Kishore Kothandaraman, 28
Cofounder, Goldcast

Jesse Leimgruber, 28
Founder, NeoReach

Bradley Martin, 27
Global Director of Brand Creative Strategy, Nike

Will Mayer, 28
Executive Creative Director, Equinox

Julia Montgomery, 27
Founder, Influent

Faique Moqeet, 28
Founder, Hamster Garage

Jeremy Moser, 28
Cofounder, uSERP

Andrew Pagonis, 27
Global Product Marketing Manager, Google

Jena Dominique Pruitt, 29
Cofounder, Made in Color

Alexa Ritacco, 28
CMO, Jenni Kayne

Blair Roebuck, 28
Vice President of Marketing Science, Valtech

Andrew Spalter, 29
Founder, East Goes Global

DonYe Taylor, 27
Founder, Taylored Consulting

Darren Tolud, 26
Manager, Digital Content, Roc Nation

Chidera Ufondu, 29
Creative Lead for Brand Partnerships, Netflix

Nic Weinfeld, 28
Founder, Five to Sixty

JUDGES: Kelsey Davis, class of 2021, founder, CLLCTVE; Natalie Guzman, CMO, Savage X Fenty; Jeff Goodby, partner, Goodby, Silverstein & Partners; Tariq Hassan, CMO, McDonald's

SARA DU

Age: 22 • Cofounder, Alloy Automation

"I love saving time. I love to optimize everything in my life and wanted to make it easy for anyone to do," says Du, who dropped out of Harvard to launch New York–based Alloy Automation in 2019. Du, with cofounder Gregg Mojica, has built a mission control for e-commerce—a no-code interface to connect and automate sales-oriented tasks across hundreds of apps such as Shopify, Mailchimp, Shippo and Salesforce. Thousands of merchants, including Burberry and Brooklinen, use Alloy Automation to streamline shipping, billing, digital marketing and customer service. In February, Du raised $20 million from Andreessen Horowitz to grow her 30-person team and make Alloy Automation more user-friendly. "Many companies use software as a means to an end, but we think of it as a product people should love."

—Emmy Lucas and Anthony Tellez

SARA DU WEARS A TOP BY JACQUEMUS, PANTS BY KHAITE AND NECKLACE BY MONIES

RETAIL & E-COMMERCE

STEVEN VASILEV

Age: 26 • Cofounder, RTFKT

With cofounders Benoit Pagotto and Chris Le, Vasilev launched RTFKT (pronounced artifact) in 2020 to create digital clothing and sneakers for the metaverse. Vasilev previously crafted real-life custom kicks for celebs. “I saw how sneakers were becoming status symbols for Gen Z kids, how physical marketplaces worked, and I thought it could be more frictionless with digital assets.” In May 2021, RTFKT raised $8 million from Andreessen Horowitz and others and was acquired by Nike that December for an undisclosed price. This past April, as the NFT craze peaked, Nike worked with RTFKT to launch its first collection for the metaverse, releasing 20,000 digital sneakers dubbed Nike Dunk Genesis CRYPTOKICKS. Some special editions fetched upward of $130,000 each.

—Lauren Debter and Emmy Lucas

Samer Abu Farha, 22
Founder, Rare Munchiez

Selom Agbitor, 26
Oliver Zak, 25
Cofounders, Mad Rabbit

Rakan Al-Shawaf, 26
Cofounder, Makeship

Ryan Amoils, 25
Andrew Samole, 26
Nick Tomasunas, 24
Cofounders, MX Locker

Nafis Azad, 25
Sneh Parmar, 27
Cofounders, Lucky

Jina Chang, 28
Founder, Girls Crew

Carina Chaz, 28
Founder, DedCool

Jordan Christopher, 29
Cofounder, Purezero Clean Beauty

Kimiloluwa Fafowora, 26
Founder, Gander

Ariana Ferwerda, 27
Kiley McKinnon, 27
Cofounders, Halfdays

Ryan Frazier, 28
Logan LaMance, 26
Austin Maxwell, 27
Cofounders, Kanga Coolers

JT Garwood, 26
Jack Miller, 27
Cofounders, bttn

Emily Gittins, 29
Cofounder, Archive

Julianne Goldmark, 27
Founder, Emi Jay

Sylvan Guo, 29
Janvi Shah, 29
Cofounders, Hue

Jungmin Kang, 18
Founder, Snoopslimes

Liam Kinney, 29
Cofounder, Canal

Kasper Kubica, 27
David Spratte, 28
Cofounders, Carpe

Haily Marzullo, 28
Founder, Humankind

Anuj Mehta, 24
Kushal Negi, 22
Akash Raju, 24
Cofounders, Glimpse

Deniz Özgür, 25
Cofounder, Space Runners

Phantila Phataraprasit, 29
Cofounder, Sabai

Roc Pilon, 28
Founder, Gymreapers

Kunal Rai, 23
Samuel Spitz, 23
Cofounders, Gently

Niki Shamdasani, 29
Ritika Shamdasani, 21
Cofounders, Sani

Gabriella Tegen, 28
Cofounder, Smartrr

Blake Van Putten, 28
Founder, CISE

Steven Vasilev, 26
Cofounder, RTFKT

Jeremy Wood, 28
Cofounder, OpenStore

Sherwin Xia, 27
Cofounder, Trendsi

JUDGES: Bobbi Brown, founder, Jones Road Beauty; Jamie Salter, founder, Authentic Brands Group; Eurie Kim, partner, Forerunner Ventures; Yelitsa Jean-Charles, class of 2021, founder, Healthy Roots Dolls

STEVEN VASILEV WEARS SHIRT AND PANTS BY WANT LES ESSENTIALS

GAMES

Yousef Abdelfattah, 26
Cofounder, FaZe Clan
Daniela Ali, 28
Ali Hassan, 26
Cofounders, Oni Studios
Ambrielle Army, 29
Senior Director of Production, Singularity 6
Nicolette Barker, 26
CEO, Galorants
Alexandra Botez, 27
Andrea Botez, 20
Cofounders, BotezLive
Analynn Dang, 27
Manager, Pokimane
Jack Dunlop, 28
Creator
Oyin Egbuson, 27
Marketing Manager, Epic Games
Matheus Fonseca, 21
Jordan Iribarren, 25
Colin McDonald, 22
Cofounders, Moonsworth
Alex Gonzalez, 26
CEO, Luminosity Gaming
Emily Gonzalez-Holland, 27
Director of Marketing Operations, Cloud9 Esports
Dominique Gordon, 26
Product Manager, Xbox
Kelly Henckel, 27
Lead Product Manager, Mojang Studios
Connor Hollasch, 25
Dayton Mills, 24
Cofounders, Branch Technologies
Abby LeMaster, 27
Gameplay Producer, Riot Games
Alex Levy, 28
Associate, Netflix
Emilio Leynez Cuevas, 27
Esports Player
Kha Lu, 26
Rustin Sotoodeh, 27
Cofounders, Higround
Daniel Luu, 27
Founder, Akrew
Gaylen Malone, 29
Vice President of Talent, Loaded
Cheyenne Pualani Morrin, 29
Senior Game Writer, Respawn Entertainment
Matthew Musey, 22
Associate Narrative Designer, Sledgehammer Games
Jean Ortega, 26
Cofounder, LOUD Esports
Ella Pravetz, 28
Executive Creative Director, Misfits Gaming Group
Mahraan Qadir, 27
Product Marketing Lead, Unity Technologies
Baqir Shah, 28
Lead Level Designer, Deck Nine Games
Bobby Sherlock, 29
Senior Brand Manager, Warner Brothers Games
Chloe Shih, 29
Product Lead, Discord
Adil Virani, 25
Cofounder, Blitz App
Natalie Watson, 27
Producer, Half Mermaid Productions

JUDGES: Nicole LaPointe Jameson, class of 2020, CEO, Evil Geniuses; Tyler Blevins, class of 2019, content creator; Kiki Wolfkill, studio head, Halo Transmedia and Entertainment, 343 Industries; Eric Monacelli, senior director of product development, Marvel Entertainment

DAYTON AMILLS WEARS A SHIRT BY BODE, SWEATER BY TODD SNYDER AND PANTS BY ASOS

DAYTON MILLS

Age: 24 • Cofounder, Branch

At 16, the Missouri native dropped out of high school to build Minecraft servers and created an analytics program that collected info about player numbers, locations and peak traffic times. In 2017, he sold the app for a few thousand dollars and bought a plane ticket to San Francisco. In 2020 he and cofounder Connor Hollasch started Branch to build social Web3 games. Branch's first game, Castaways, in which players transform desert islands, is free to play, but superusers can earn special in-game items that they can sell to other players. Branch, which has raised $14 million, gets a 10% cut. Still in alpha, Castaways has 125,000 monthly active users.

—Matt Craig and Ethan Davison

EDUCATION

HARRISON HOCHMAN

Age: 24 • Cofounder, Sparrow

While politicians stress over America's $1.6 trillion worth of student loans, Hochman is making it easier to borrow even more. His app lets students quickly apply for fresh loans via smartphone and searches for the best rates from 15 lenders including SoFi, Earnest and EDvestinU. Says Hochman: "What Expedia did for travel, we do for lending." The app is free for students; lenders give Sparrow up to a 2% cut. Hochman, a Stanford grad, began building Sparrow in 2020 with cofounders Daniel Kahn and Griffin Morris. The New York–based trio has since raised $6.9 million in seed funding and has delivered loans to 15,000 borrowers.

—Katherine Love and Emma Whitford

Sayyid Ali, 27
Chisa Egbelu, 29
Kayla Michèle, 27
Vivek Pandit, 24
Cofounders, PeduL

Ethan Anderson, 26
Bhavin Gupta, 24
Eric Menees, 28
Cofounders, Fynn

Daniel Andrews, 24
Josh Andrews, 23
Sasha Reiss, 23
Cofounders, Playground

Ish Baid, 27
Founder, Virtually

Stephanee Beggs, 28
CEO, RNExplained

Drew Bent, 27
Mariah Olson, 24
Cofounders, Schoolhouse.world

Sophie Beren, 27
Founder, the Conversationalist

Curtis Carmichael, 29
Founder, Source Code Academy Canada

Anna Gabriella Casalme, 29
Founder, Novelly

Jin Yun Chow, 27
Cofounder, Polygence

Anayet Chowdhury, 29
Cofounder, ArgoPrep

Mitch DeForest, 29
Cofounder, Ramped Careers

Molly Dewey, 29
Cofounder, Mettacool

Brittany Diego, 28
Founder, Fashion Mentor

Jonathan Gardner, 29
Founder, GardHouse

Harrison Hochman, 24
Daniel Kahn, 25
Griffin Morris, 24
Cofounders, Sparrow

Helen Huang, 28
Sefunmi Osinaike, 27
Cofounders, Co.Lab

Shawon Jackson, 28
Founder, Vocal Justice

Cooper Jones, 29
Cofounder, Rah Rah

Seth Killian, 25
Cofounder, Lingco Language Labs

John Koelliker, 29
Erika Mahterian, 29
Cofounders, Leland Sean Linehan, 29
Cofounder, Exec

Edna Martinson, 29
Cofounder, Boddle Learning

David McCullough III, 28
Cofounder, the American Exchange Project

Alejandro Mendoza, 28
Parsa Rezvani, 26
Cofounders, GoSchoolBox

Chinemelu Okafor, 29
Founder, the Research in Color Foundation

Weston Seid, 29
Cofounder, Oppti

Caleb Smith, 24
Cofounder, Triangle Esports Academy

Quinn Taber, 29
Founder, Immerse

Lisa Wang, 28
Founder, Almost Fun

JUDGES: Michael Crow, president, Arizona State University; Sally Nuamah, class of 2019, founder, TWII Foundation; Euan Blair, founder, Multiverse

HARRISON HOCHMAN WEARS A DENIM PAINTER JACKET BY TANAKA

Scan this QR code to open the website

New Arab Hackathon To Award Seed Capital For Climate Challenge Solutions

PepsiCo and the Arab Youth Centre have announced the launch of the Arab Youth Hackathon #HackforChange as part of a partnership they signed during COP27.

هاكاثون الشباب العربي
THE ARAB YOUTH HACKATHON
حلول الشباب
لمواجهة تغير المناخ
Youth's Solutions
Change

At COP27, PepsiCo signed a strategic partnership with the Arab Youth Centre aimed at developing regional initiatives that empower youth and nurture future changemakers. As a first step, PepsiCo and the Arab Youth Center have now announced the launch of the Arab Youth Hackathon #HackforChange, a regional entrepreneurial program funded by the PepsiCo Foundation, the philanthropic arm of PepsiCo, and implemented by Plug and Play Tech Center.

The hackathon engages youth across MENA in an innovative challenge to create smarter solutions for solving climate challenges through agriculture, a circular economy, water security, and renewable energy.

Formalized at the 27th United Nations Climate Change Conference and launched at COP27 in Sharm el Sheikh in Egypt, the program aims to establish an integrative relationship with participants throughout the year, with the winners announced at COP28, due to be held in 2023 in the U.A.E. Slated for launch early next year, applicants from Egypt, Saudi Arabia, the U.A.E., Lebanon, and Jordon, will be invited for a three-day ideation bootcamp followed by mentorship. Winners will be awarded seed capital for bringing nascent sustainability ideas to life.

The hackathon is supported by the Arab Youth Centre, which will take the lead in crystalizing the problem statement and in enabling young minds to leverage regional opportunities. Plug and Play Tech Center, the global innovation platform, will provide entrepreneurship content that supports the participants in building their business models and will incubate the winning teams to bring their startups to life.

The initiative aligns with PepsiCo's drive to pave the way for growing future leaders. Sustainability is a key driver for technological innovation, and hackathons are an effective way to encourage changemakers of the future to collaborate and come up with ideas that are not just unique but also powerful and future-ready for a resilient tomorrow.

The PepsiCo Foundation is committed to supporting entrepreneurs to achieve their potential by investing in educational programs, training facilities, mentorship opportunities, and sponsoring programs like the Arab Youth Hackathon. The initiative has been established to cultivate smart and equitable solutions for a more sustainable future and will offer a plethora of insights and opportunities for several young innovators from around the region, elevating them as true changemakers.

The Arab Youth Hackathon is another example of how PepsiCo is striving to create growth and shared value by operating within planetary boundaries and inspiring positive change for the planet and people, especially as it celebrates one year of PepsiCo Positive (pep+), the company's strategic end-to-end transformation framework.

PEPSICO

www.pepsico.com

The thoughts expressed in this advertorial are those of the client.

Peace And Privacy In Thailand Is Closer Than You Think

The breathtaking ÀNI Private Resort in Thailand is situated on the east coast of Koh Yao Noi, which means "Small Long Island." It is one of 42 islands in the UNESCO World Heritage-listed Phang Nga Bay, and it prides itself on being a beautiful place to gather and spend quality time with loved ones. The resort is equidistant from Phuket to the west and mainland Krabi to the east.

Getting There

The journey from Dubai International Airport to Phuket Airport takes about six hours. Arriving guests are greeted by a team from the resort, and the luxury experience begins at the airport, with cars equipped with wi-fi and refreshments on hand to whisk you to the Ao Po Grand Marina. From there, speedboats filled with tropical fruits, drinks, and local foods take you on a scenic 30-minute trip to the destination, where the small island community meets guests with flowers and warm greetings.

This content was created in partnership with the ÀNI Private Resort in Thailand

Scan this QR code to open the website

Accommodation

Positioned across the resort are two ocean-view villas, two family villas, and four pool suites. Featuring spacious bedrooms with vaulted ceilings, they offer large bathrooms and dressing areas. The Ocean Villas and Pool Suites provide spacious outdoor terraces with double daybeds and views overlooking the bay. ÀNI private resort is designed exclusively for a single group of guests each time.

While the distinctive, pointed, tiled roofs nod to the ancient Lanna architecture of Northern Thailand, inside, the aesthetic is more contemporary, with Thai teak complemented by an elegant palette of textured soft furnishings. Hair dryers, Nespresso coffee machines, minibars, and bathroom scales are offered

This content was created in partnership with the ÀNI Private Resort in Thailand

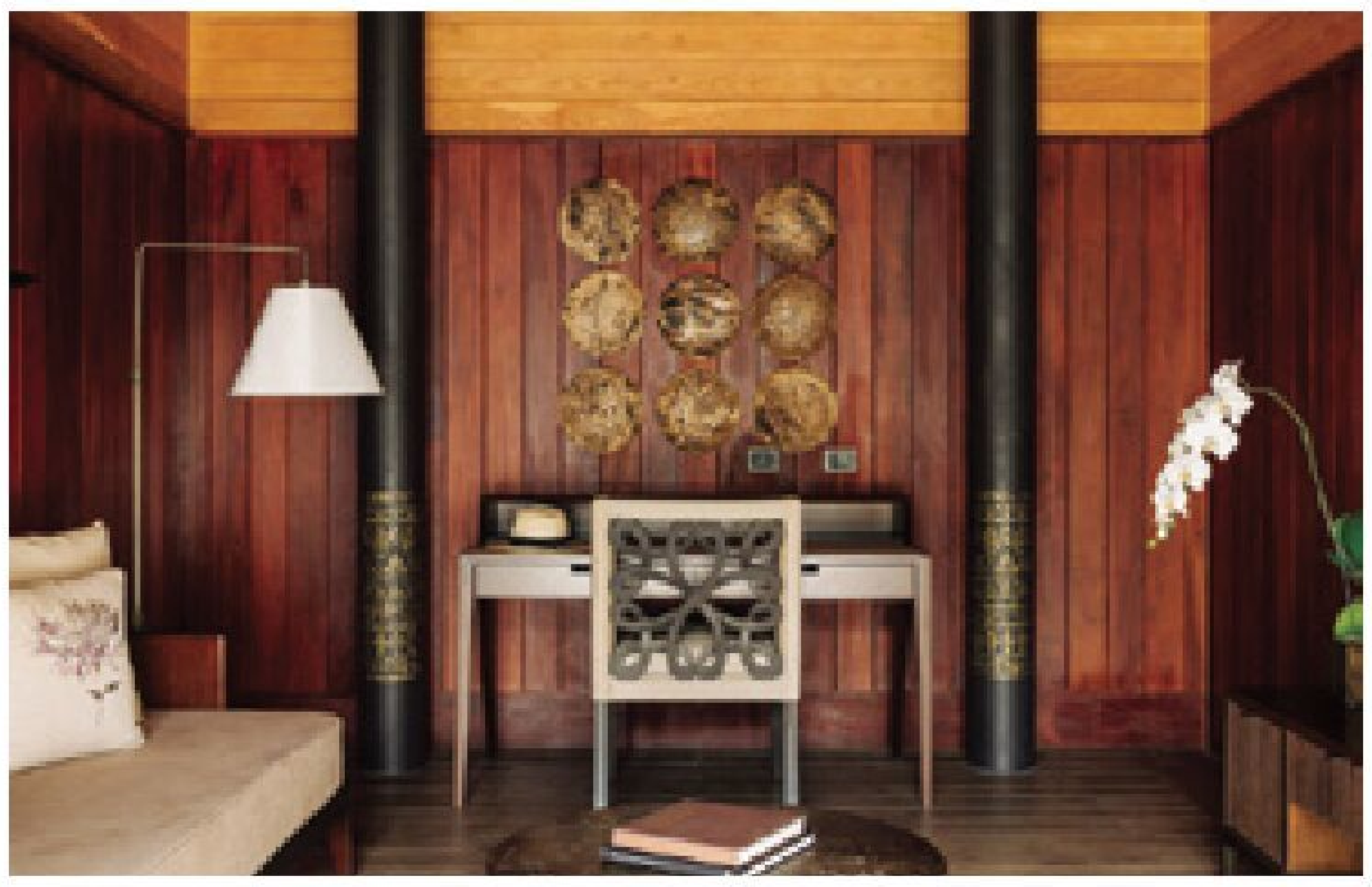
throughout the accommodations. Every guest is welcome at ÀNI, and those using wheelchairs will find design elements to ensure ease of movement and comprehensive access to all facilities and areas. This includes ramps throughout the resort and an elevator that descends from the arrival pavilion to the guestrooms, pool, and dining areas. A second elevator connects the spa, waterslide, and meditation area.

Indoor Activities

The resort offers an abundance of activities that are available on the island. If you speak to anyone about going to Thailand, they will likely all advise you to try some of the massages and spa treatments that the country is famous for. The ÀNI resort offers spa treatments, Thai, and aromatherapy massages, with all-natural products featuring local ingredients.

This content was created in partnership with the ÀNI Private Resort in Thailand

Scan this QR code to open the website



The resort also offers direct access to a sandy beachfront extending over an area of approximately 100 meters and two acres of green spaces and landscaped gardens. There, you can try Muay Thai Boxing and yoga in the morning with professional instructors or watch movies under the moonlight at night, and of course, you can order stand-up paddleboards, kayaks, and snorkeling equipment.

In the middle of the resort, there is a 43-meter salt-water infinity pool with large in-water chess and backgammon at one end and an outdoor shower. Elsewhere, indoor activities help you absorb Thai cultures, such as Thai cooking classes, Batik painting, and Jasmine garland making. Entertainment also includes Thai dance shows and fire juggling.

Expeditions

Exploring the surrounding area is easy as ÀNI resort offers guided cycling tours and local walks through rubber plantations, with mountain bikes available for adults and kids. You can also island hop by longtail boat to visit and dine at neighboring destinations Hong, Pak Bia, Lading, Rai, Kudu, Roi, and the Big Tree. If you are an adventurer, you can try rock climbing and scuba diving trips, or even see more by trying the helicopter tours.

ÀNI Art Academy

As well as all the usual tourist activities, the ÀNI resort also offers something unique. The ÀNI Art Academy is a free, non-profit art academy that offers multi-year courses to help aspiring local artists reach their dreams and uplift local communities. Guests of ÀNI Thailand can visit the academy to see paintings and meet student artists. All proceeds from art sales go directly to the artists, which has helped many of the academy's graduates in their artistic path, whether that is continuing to paint and sell their art, or going into teaching, which has helped thier families and communities alike.

ÀNI
VILLAS
THAILAND

www.aniprivateresorts.com/ ani-thailand

This content was created in partnership with the ÀNI Private Resort in Thailand

Mohamed Amer, CEO of El Gouna, and Khuloud Al Omian, CEO and Editor-in-Chief of Forbes Middle East, helped celebrate the Under 30 listers in attendance at nightly recognition ceremonies.

Forbes Middle East’s First Under 30 Summit In El Gouna

Inspires Young Leaders And Energizes Entrepreneurs

Forbes Middle East’s Under 30 Summit in El Gouna—the first event of its kind in the Middle East—hosted three days of high-energy discussions, networking, and live music.

From November 24 to 26, 2022, Forbes Middle East’s first ever Under 30 Summit hosted members of its Under 30 community, as well as business leaders, investors, experts, entrepreneurs, and media. Over two days, 28 panel discussions saw over 500 delegates watch more than 60 impressive speakers discuss the most important trends impacting young leaders, startups, and innovators.

The El Gouna community–one of Orascom Development’s flagship projects along the Red Sea–hosted the first-of-its-kind event. The summit attracted renowned entrepreneurs, investors, artists, business owners, famous personalities, and both successful and budding young entrepreneurs.

As well as providing young leaders with insight, advice, and new connections, the packed conference highlighted the accomplishments and potential of the Middle East’s most inspiring young achievers from the annual Forbes Middle East 30 Under 30 list.

Supporting Entrepreneurial Spirit

During the summit, participants discussed success indicators and tips for creating a startup in the current ecosystem, as well as looking at the future, with conversations covering the metaverse, Fintech, and social media, among other trending topics. Actors, athletes, and artists were also invited to share their incredible journeys with attendees.

CEO and Editor-in-Chief of Forbes Middle East, Khuloud Al-Omian, was inspired by the event. “I’m so happy and

Dr. Rascha Ragheb, Executive Director, World Youth Forum

Dorra Zarrouk, Actress and Artist

Mohamed Amer, CEO of El Gouna

Empowering the Next Generation of Entrepreneurs

Shining a Light on Women in Tech & Entrepreneurship

proud of our success in creating such an inspiring and valuable experience that supports entrepreneurship and startups in Egypt and the wider Middle East," she stated. "The summit created a state of positive interaction between a large group of distinguished entrepreneurs, artists, athletes, celebrities, and elite officials."

CEO of El Gouna, Mohamed Amer, also expressed his delight at having hosted the summit in El Gouna, noting that the development's ecosystem combines both lifestyle and business life, making it the perfect place for young talent and entrepreneurial activities. "The success of the summit came to reflect El Gouna's core in being a fully-integrated sustainable town, which makes it one of the ideal centers for organizing activities and events in Egypt and the Middle East," he explained.

Packed Days Of Insightful Discussions

Hosted at El Gouna Campus, the 28 panels and fireside chats covered a wide range of topics and sectors, including funding, finance, social impact, super apps, media, crypto, e-commerce, education, climate, and technology.

The first day of panel discussions was kicked off on Friday by a fireside chat with Mohamed Amer, CEO of El Gouna, where he spoke about G-Valley–a holistic business hub focused on giving startups a new home–adding that "it is not only young entrepreneurs, but all SMEs, startups, and impact companies–ones that aren't just profitable but socially and environmentally impactful–are also welcome."

This was followed by a panel, "Empowering the New Generation of Entrepreneurs," which saw three successful veteran business leaders–Omar El Hamamsy, Group CEO of Orascom Development Holding; Mohamed Shelbaya, CEO of PepsiCo Egypt; and Yasser Shaker, CEO of Orange Egypt–revealed how they and their companies are working to encourage and support entrepreneurship in the region.

Attendees were energized by a panel on "The State of Funding and Valuations in a Downturn" moderated by Kyane Kassiri, Partner at RaliCap Ventures and featuring influential investors: George Robson, Partner at Sequoia; Courtney Powell, Chief Operating Officer and Managing Partner at 500 Global; Bassem Raafat, Principal at A15;

Educational Partner ESLSCA University
Official Communications & PR Partner Influence Communications
Radio Partner Nile FM 104.2
Supported by RIZEK
Supported by lucky
Supported by VURSE
BNPL Partner valU
Official Airline Partner النيل للطيران NILE AIR

and Ahmed Gomaa, Chairman and CEO at Egypt Ventures. Speakers revealed the criteria they look for when deciding whether to back a startup and debated the current state of the ecosystem and how it is affecting their investment decisions.

The discussion on “What’s Next for Media & Entertainment?” debated the evolution of the media industry and how digital transformation has impacted its growth. Moderated by Mohamad Hosam, Co-Founder of El-Da7ee7, the speaker lineup featured: Claudius Boller, Managing Director Middle East, North Africa, South Asia excluding India at Spotify; Stefano Fallaha, CEO & Founder of Podeo; Amy Mowafi, Co-Founder & CEO of MO4Network; and Shadman Sakib, Founder & CEO of Vurse.

A Ministry of Planning and Economic Development panel featuring: Nezar Sami from the International Association of Management of Technology; Ghada Khalil, Director of the Rowad 2030 Project; and Suzan Hamdy, Chief Financial Inclusion, Sustainability, and Business Development Officer at Banque Misr; discussed initiatives and steps taken to support entrepreneurs, with further insight from Mina Ghaly, Mina Ghaly, Basma Tawkol, and Mohamed Easily.

The panel “Under 30 Spotlight: Social Impact” brought four 30 Under 30 listers on stage: Muatasam Aulaqi, Cofounder of NomuHub, Ramzi Mallat, Artist, Nouran Gohar, world’s number one squash player; and Nyla Khan, Founder of the Casa Da Louisa Group. They each spoke about pursuing their passion and the impact they hope to have on the world. Other key fireside chats from the day included: Hossam El Gamal, Vice President of Anghami North Africa; Rascha Ragheb, Executive Director of the World Youth Forum; and actress Dorra Zarrouk.

The second day featured several tech-focused sessions, including one on “Super Apps–Can MENA Master the Super App Model?” with speakers: Manar Elamin, CEO of Rizek; Mounir Nakhla, Founder of MNT-Halan; and Waleed Sadek, Founder and CEO of PaySky, reviewing the challenges faced by super apps in the region, especially with regards to changing consumer mindset.

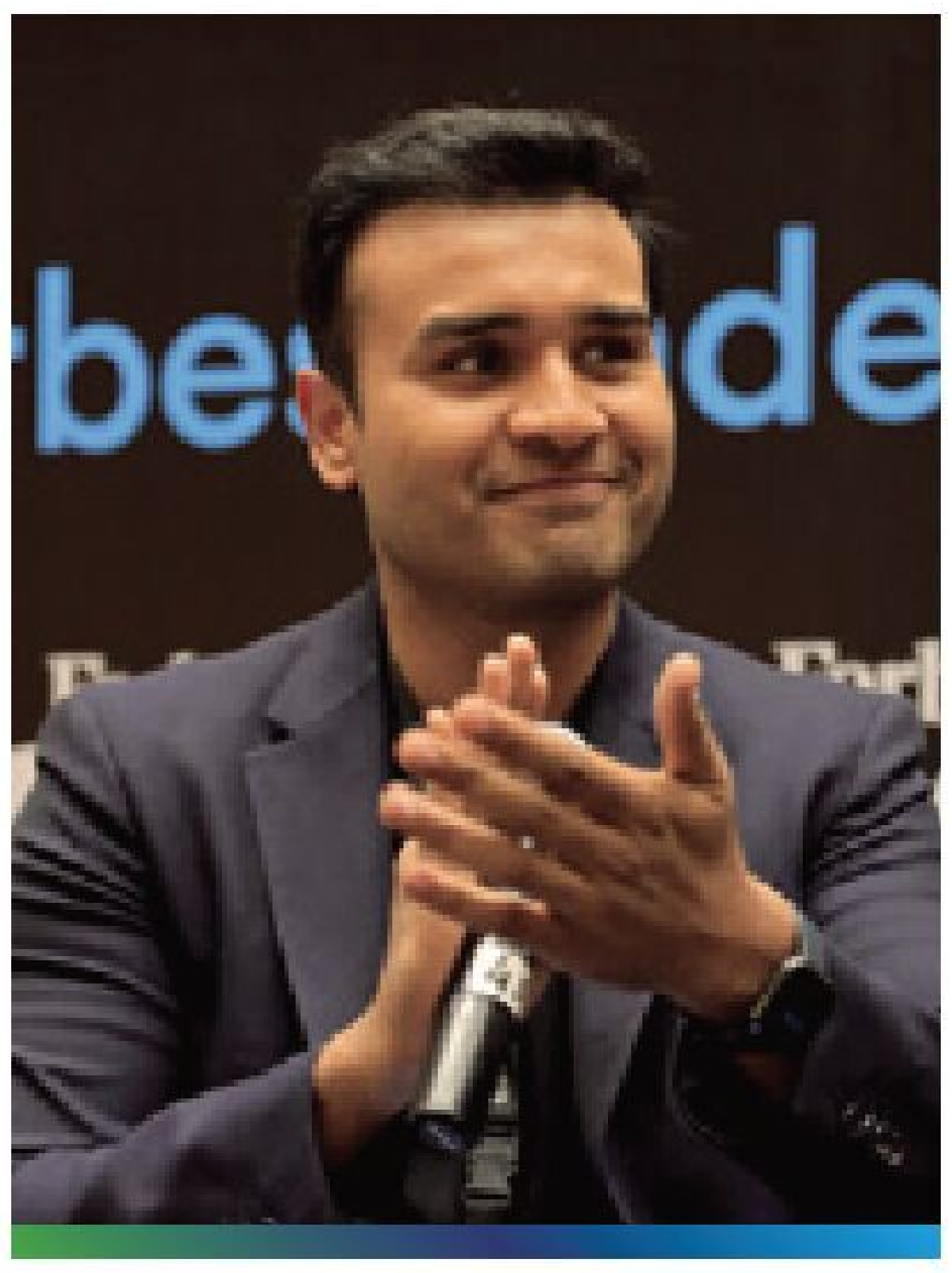
#ForbesMiddleEastUnder30
Forbes

#ForbesMiddleEastUnd
Forbes 30 SUMMIT EL GOUNA

30Elgouna #ForbesMiddleEastUnder30
Forbes 30 SUMMIT EL GOUNA
Forbes Middle East UNDER 30

#ForbesMiddleEastUnder30
Forbes Middle East UNDER 30

#ForbesUnder30Elgouna #ForbesMiddleEastUnd
Forbes Middle East UNDER 30



#ForbesMiddleEastUnder30
Forbes

#ForbesMiddleEastUnder30

Other sessions included "The Rise of the Neobanks and the Future of Banking," featuring: Ayman Essawy, Cofounder of Lucky App; Ahmed Wadi, Founder and CEO of MoneyFellows; and Anna Hibino, Head of Expansion and Partnerships in the Middle East and Africa at Wise. And "AdTech in a Cookie-less Future," featuring Hisham El-Nazer, General Manager of Google Egypt; and Tarek Daouk, CEO at dentsu for the Middle East and North Africa, where they forecasted what the future of advertising and sponsored media could look like with the end of third-party cookies.

In a fireside chat about "The Untapped Potential of Ultra-Platforms," Abdullah Abu Al-Sheikh, co-founder and CEO of Astra Tech Group, spoke about his ultra-platform concept and the necessity of creating a super-accurate platform.

The summit concluded with a conversation about "Shining a Light on Women in Tech & Entrepreneurship" between: moderator Manar Elamin, CEO of Rizek; Dina Ayman, Program Manager at Microsoft; Hoda Mansour, General Manager of Intelligent Digital Transformation at SAP for Southern Europe, Middle East, and Africa; and serial entrepreneur Sarah Al Madani.

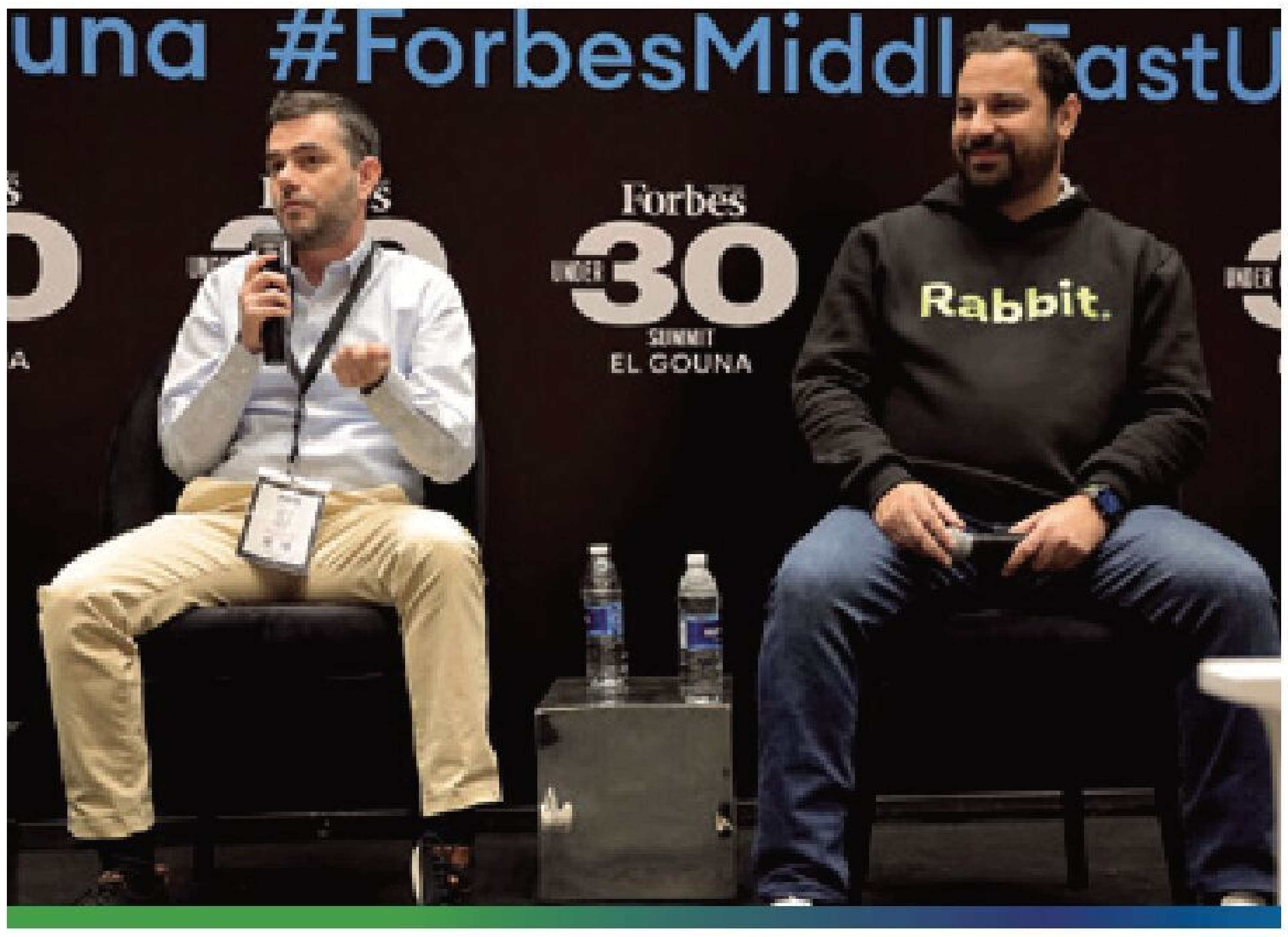
Exhilarating Evenings Of Music And Celebration

The Under 30 Summit also hosted three nights of musical entertainment at Aurora El Gouna, culminating in a high-energy music festival on Saturday night with live performances from Al Walid Hallani, DJ Chloe, and The Homies. Each night witnessed an award ceremony recognizing the Under 30 listers in attendance from the Forbes Middle East Under 30 community.

Forbes Middle East's inaugural Under 30 Summit was supported by host partner Orascom Development Company El Gouna, platinum partner EFS, real estate partner Miramar, BNPL partner valU, media partner Startup Scene, music partner Anghami, education partner ESLSCA, airline partner Nile Air, PR and communications partner Influence, radio partner Nile FM, and support partners PepsiCo, Rizek, Lucky, and Vurse. It was presented under the auspices of Egypt's Ministry of Planning and Economic Development.

Forbes Middle East | Under 30 Summit El Gouna 2022

Supported By
Real Estate Part
MIRAMA


una #ForbesMiddl EastU
Forbes
UNDER 30
SUMMIT
EL GOUNA
Rabbit.

PEPSICO
ORASCOM
EFS
startu SCENE
VURSE
Forbes
MIRAMA

eEastUnd
Forbes
SUMMIT

Under30Elgouna #ForbesMiddleEastUnder30
Forbes
UNDER 30
SUMMIT
EL GOUNA
Forbes
Middle East

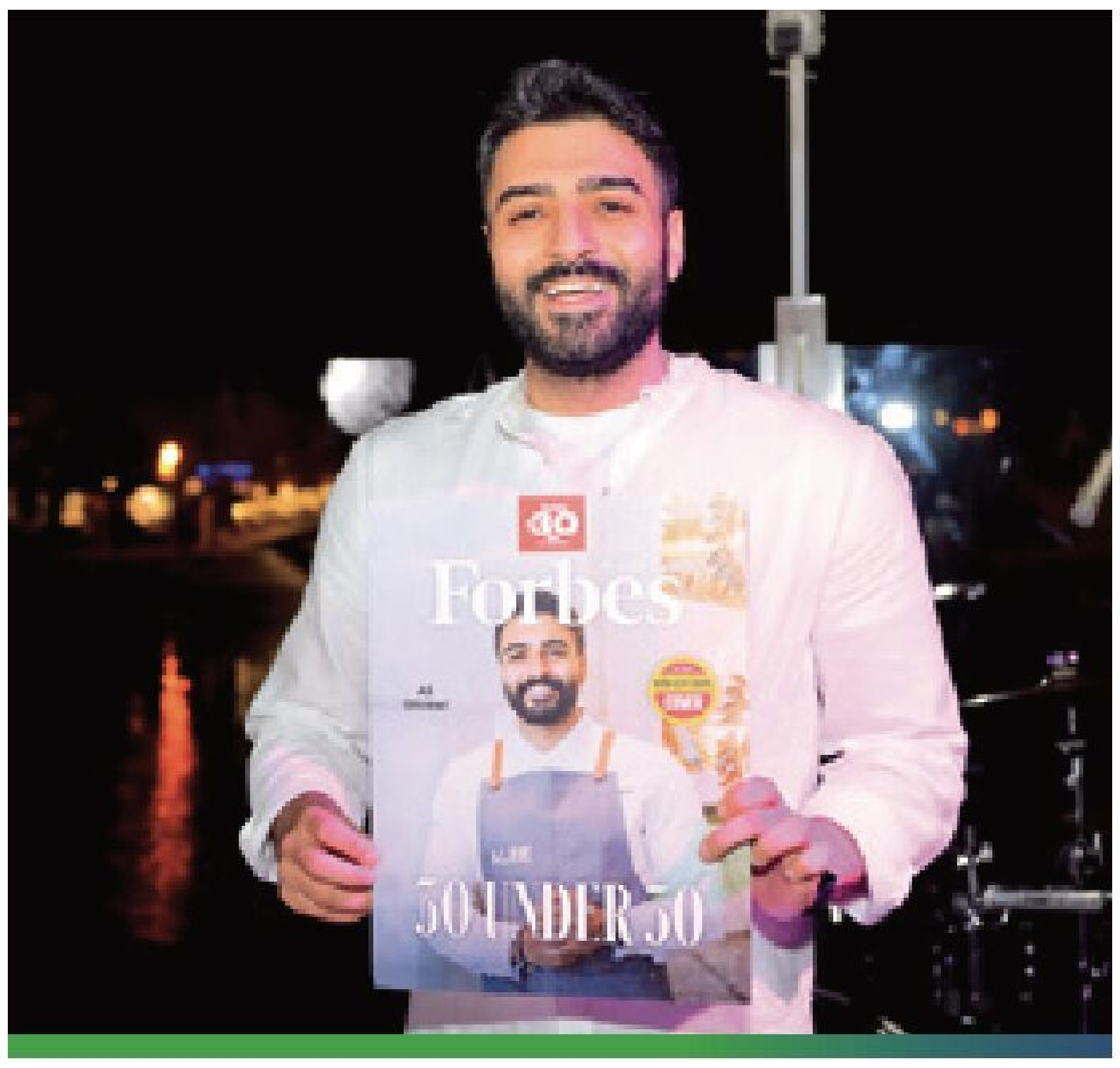
Forbes
Middle East

#ForbesMiddleEastUnder30
Forbes
UNDER 30
SUMMIT
EL GOUNA
Forbes
Middle

BNPL Partner
valU

#ForbesMiddleEastUnder
Forbes
UNDER 30
SUMMIT
EL GOUNA

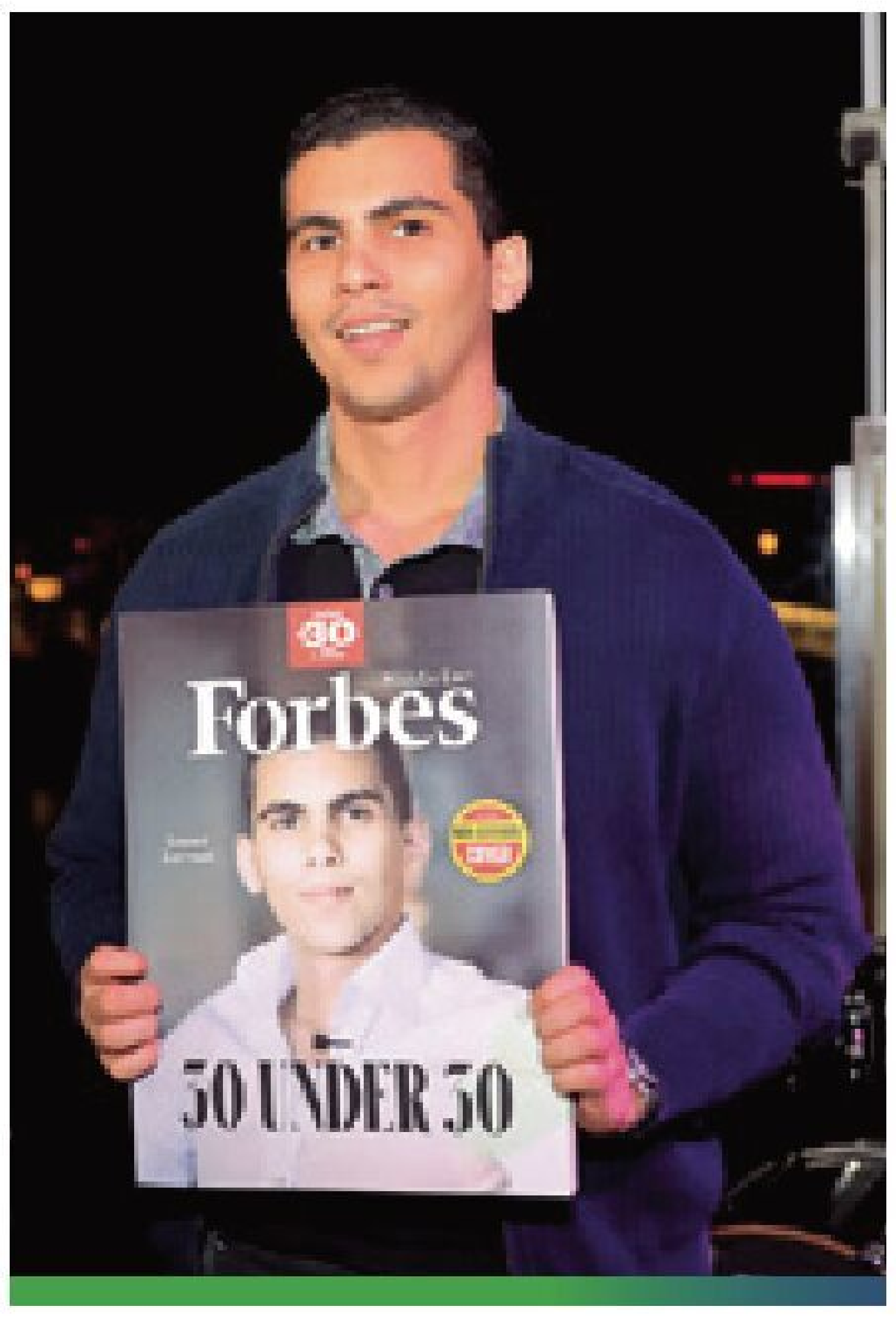
eEastUnder30
Forbes
UNDER 30
SUMMIT
EL GOUNA


Forbes
50 UNDER 50

ESLSCA
University

#ForbesMiddleEastUnder3
Forbes
UNDER 30
SUMMIT
EL GOUNA

Forbes
30 UNDER 30


Forbes
30 UNDER 30

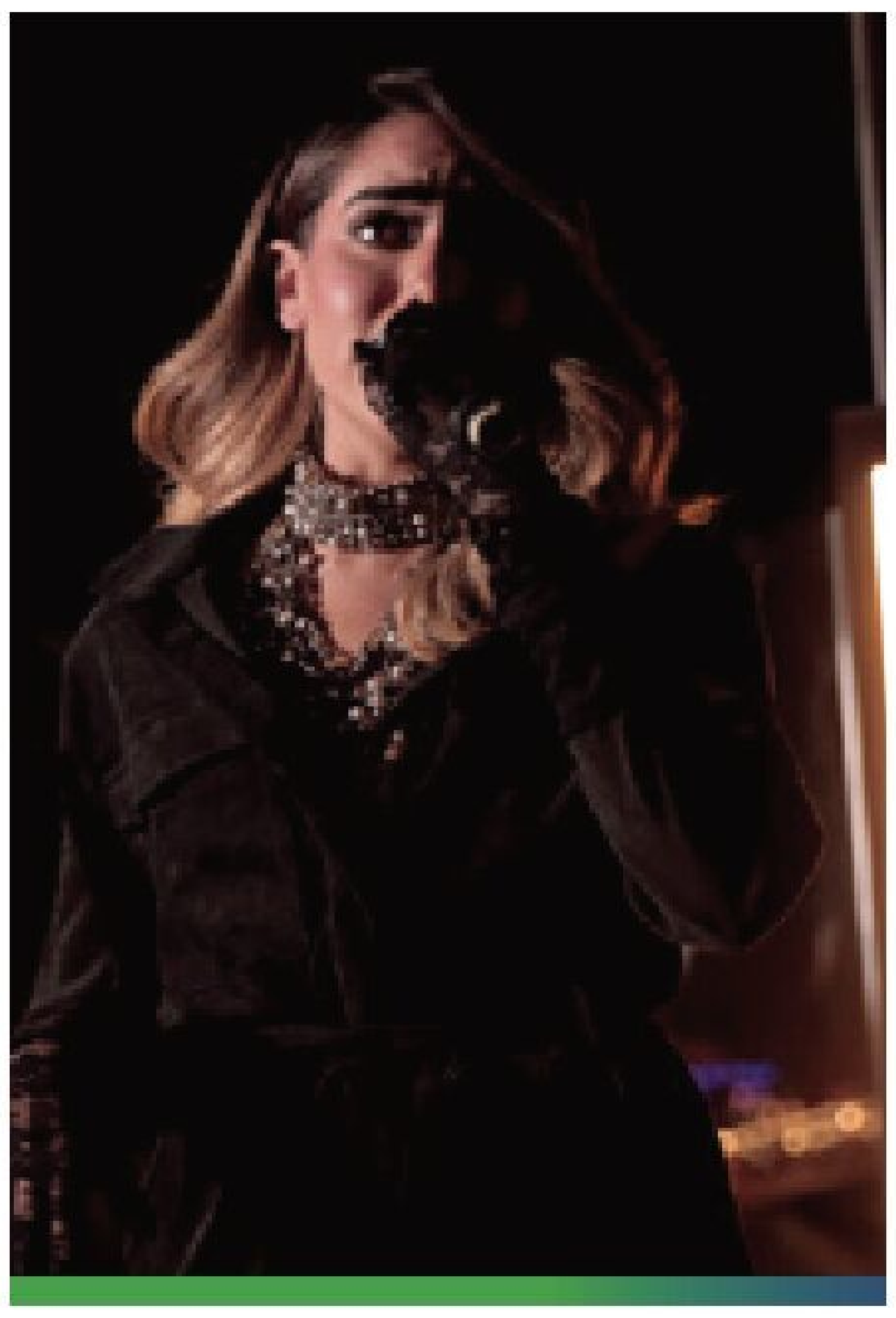
Forbes
30 UNDER 30

#ForbesMiddleEastUnder30
Forbes
UNDER 30 SUMMIT EL GOUNA
Forbes
Middle East

Forbes
30 UNDER 30

#ForbesMiddleEastUnder30
Forbes
UNDER 30 SUMMIT EL GOUNA
Forbes
Middle East

Forbes
30 UNDER 30



Forbes Middle East
Top Healthcare Leaders 2022

A glittering recognition ceremony celebrated the visionaries and impactful leaders across the region's healthcare organizations, featured on Forbes Middle East's Top 50 Healthcare Leaders 2022 list.

Leaders Uncover The Future Of Healthcare

Forbes Middle East's Healthcare Summit 2022, Presented By Pure Health, gathered over 300 delegates to hear from 57 thought-provoking speakers across 14 panel discussions over two days in Abu Dhabi on December 13 and 14, 2022. The first-of-its-kind event delved into the critical challenges and opportunities impacting healthcare across the Middle East and beyond.

Attendees at Forbes Middle East's Healthcare Summit 2022, Presented By Pure Health celebrated the advanced state of the Middle East's healthcare ecosystem and debated the vital pioneering investments and partnerships needed to retain its world-class standards. The two-day summit offered a platform for industry disruptors, healthcare regulators, and medical science innovators to raise time-critical questions needed today to uncover what the future of healthcare will look like for the next generation in the decades to come.

Delegates included representatives from the Abu Dhabi Public Health Center, Cleveland Clinic Abu Dhabi, G42 Healthcare, Amanat Holdings, American Hospital Dubai, Viatris, Jamjoom Pharma, Saudi Chemical Company Holding, Johns Hopkins Aramco Healthcare, SaudiVax, McKinsey

---

Title Partner

PUREHEALTH

Associate Partners

المستشفى الأمريكي
AMERICAN HOSPITAL

VIATRIS

Amanat

Strategic Partner

دائرة الصحة
DEPARTMENT OF HEALTH

Director of Executive Affairs and Special Project Office, Department of Health- Abu Dhabi, Dr. Omar Najim

Group Chief Operating Officer, Pure Health, Shaista Asif

Executive Director Communicable Diseases Sector, Abu Dhabi Public Health Center, Advisor at WHO PIP Framework & Adjunct Associate Professor UAEU, H.E. Dr. Farida Al Hosani

Forbes Middle East
PUREHEALTH
Healthcare
Summit 2022
Longevity: The Ultimate North Star

Forbes PUREHEALTH
Healthcare Summit 2022
The Future of Healthcare is in the Home
Dr. Noura Al Ghaithi
Ehab Zawaideh
Milton Chen
Dr. Erik Koornneef
The Future Of Healthcare Is In The Home

Health Institute, Daman, Abu Dhabi Health Services Company – SEHA, Mohamed bin Zayed University of Artificial Intelligence, Global Ventures, and Alma Health, among others.

Conversations explored ways to improve the average lifespan and uncover new drugs and vital research, and discussed genomics, tech wearables, telehealth, cloud adoption in healthcare, public-private partnerships, and funding newer models of care.

An impressive line-up of speakers featured Dr. Mariam Al Mazrouei, Executive Director of Healthcare Payers Sector, and Dr. Omar Najim, Director of Executive Affairs and Special Projects Office, from the Abu Dhabi Department of Health, and Dr. Farida Al Hosani, Executive Director of the Communicable Diseases Sector at the Abu Dhabi Public Health Center, Advisor at WHO PIP Framework, and Adjunct Associate Professor at UAEU.

“We’re so proud of how this event has raised vital questions about how we can all protect and enhance the healthcare ecosystem. I hope the connections that have been made here have a continued and lasting impact that improves people’s lives,” said Khuloud Al-Omian, CEO and Editor-in-Chief of Forbes Middle East.

Shaista Asif, Group Chief Operating Officer of PureHealth Group, said: “We owe it to our coming generations to build a healthcare system which is not only convenient and accessible but also robust and holistic, so that they could have better health spans eventually resulting in longer lifespans. The future of healthcare is in the cloud, and we have to play our part to ensure that we drive the bullet train towards the fourth industrial revolution.”

Mohamad Hamade, CEO of Amanat Holdings, said: “As a private investment company, Amanat recognizes the public sector’s accomplishments over the last two decades, as it has managed to lay down the foundation to attract private players by publishing guidelines, defining standards, and providing data on the needs and gaps in the healthcare sector. This has complemented the efforts of the government to further build capacity, build capability, transfer knowledge and adopt technology. Now more than ever, we require a consorted effort between the public and private sectors to replicate this experience across Life Sciences and Healthcare, building on previous successes."

Sherif Beshara, CEO of American Hospital Dubai, said: "American Hospital Dubai is pleased to have participated in the Forbes Middle East Healthcare Summit 2022, which generated a wealth of ideas and transformative insights from the region's leading thought architects. It was a rewarding experience to collaborate toward a collective vision of a healthier future for all. The seminal event signposted the way to a future shaped by more breakthroughs, achievements, and seamless solutions to create a healthcare ecosystem of the highest quality and purpose. It is imperative to continuously expand the boundaries of healthcare knowledge and its application to serve humanity better. Our future is how we can reimagine it, and events like this provide the momentum to reach there faster."

Betting On Data, Technology, And Collaboration

Discussions kicked off with experts decoding the science of longevity, where Shaista Asif, Group Chief Operating Officer at PureHealth, said that longevity could not be achieved without technological innovation and made a plea for Hayat's organ donation initiative. "One organ donor can save up to eight lives, and this is the greatest gift anyone can give humanity, the gift of life," she added.

While it is clear that medicine will be personalized in the future, Jorge A. Guzman, CEO of Cleveland Clinic Abu Dhabi, emphasized the interaction of biology, lifestyle, and environment for precision medicine in a panel that discussed the future of healthcare models.

The emergence of new tech, such as wearables, is also paving the way for better systems used by health regulators to analyze data swiftly. Sharing what is being done at the Department of Health, Saif Daoud Al Siksek, Group Chief Information Officer at the Abu Dhabi Healthcare Company – SEHA, said that all

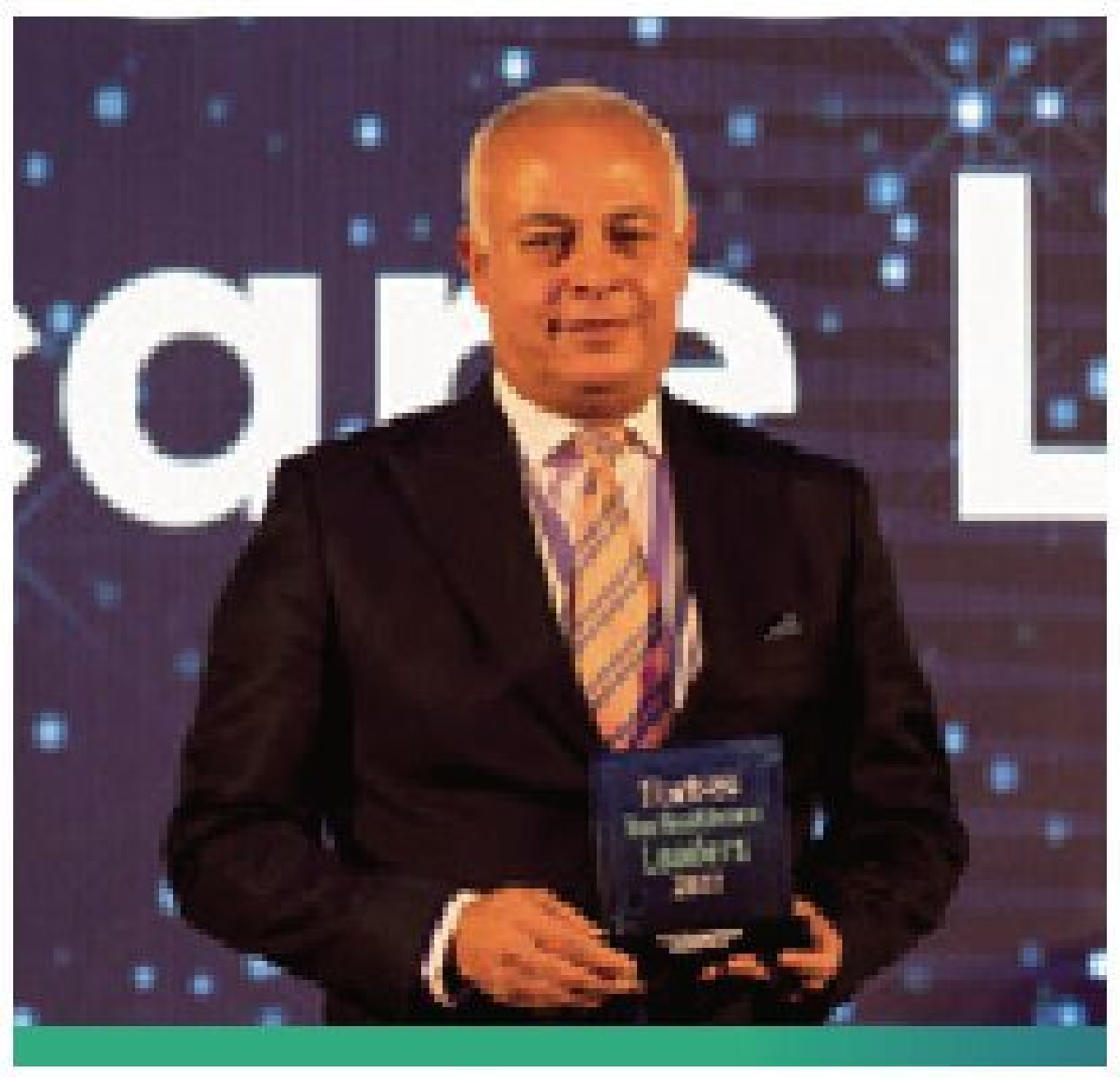
CEO, Mubadala Health, Hasan Jasem Al Nowais with CEO and Editor-in-Chief, Forbes Middle East, Khuloud Al Omian and Senior Producer & Presenter, Forbes Middle East, Ramia Farrage

Chief Operations Officer, American Hospital Dubai, Ahmad Yahya

Managing Director-GCC, MSD, Ashraf Mallak

Healthcare Summit 2
The Rare Diseases of Today Cure
Dr. Yendry Ventura Carmenate
Dr. Tamara Sunbul
Dr. Hind

Sophie Smith
Chief Executive Officer
Nabta Health
Khaldoon Bushnaq
Co Founder & Chief Executive Officer
Alma Health
Mohammed Hassan Amin
President & Chief Executive Officer
Elaj Group
Dr. Sarper Tanli
Founder

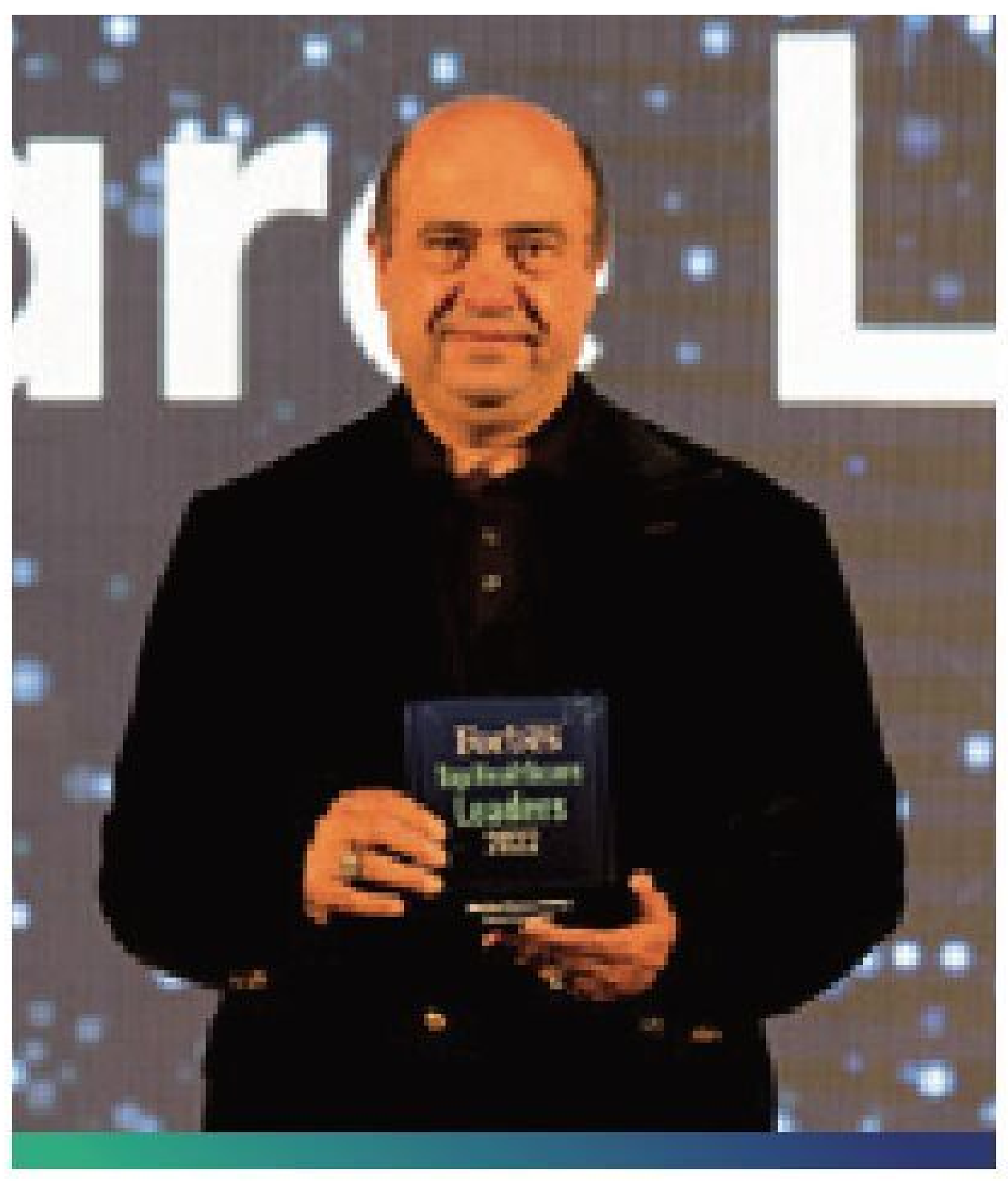


CEO, Jamjoom Pharma, Tarek Youssef Hosni

Co-Chairperson, Zulekha Healthcare Group, Zanubia Shams

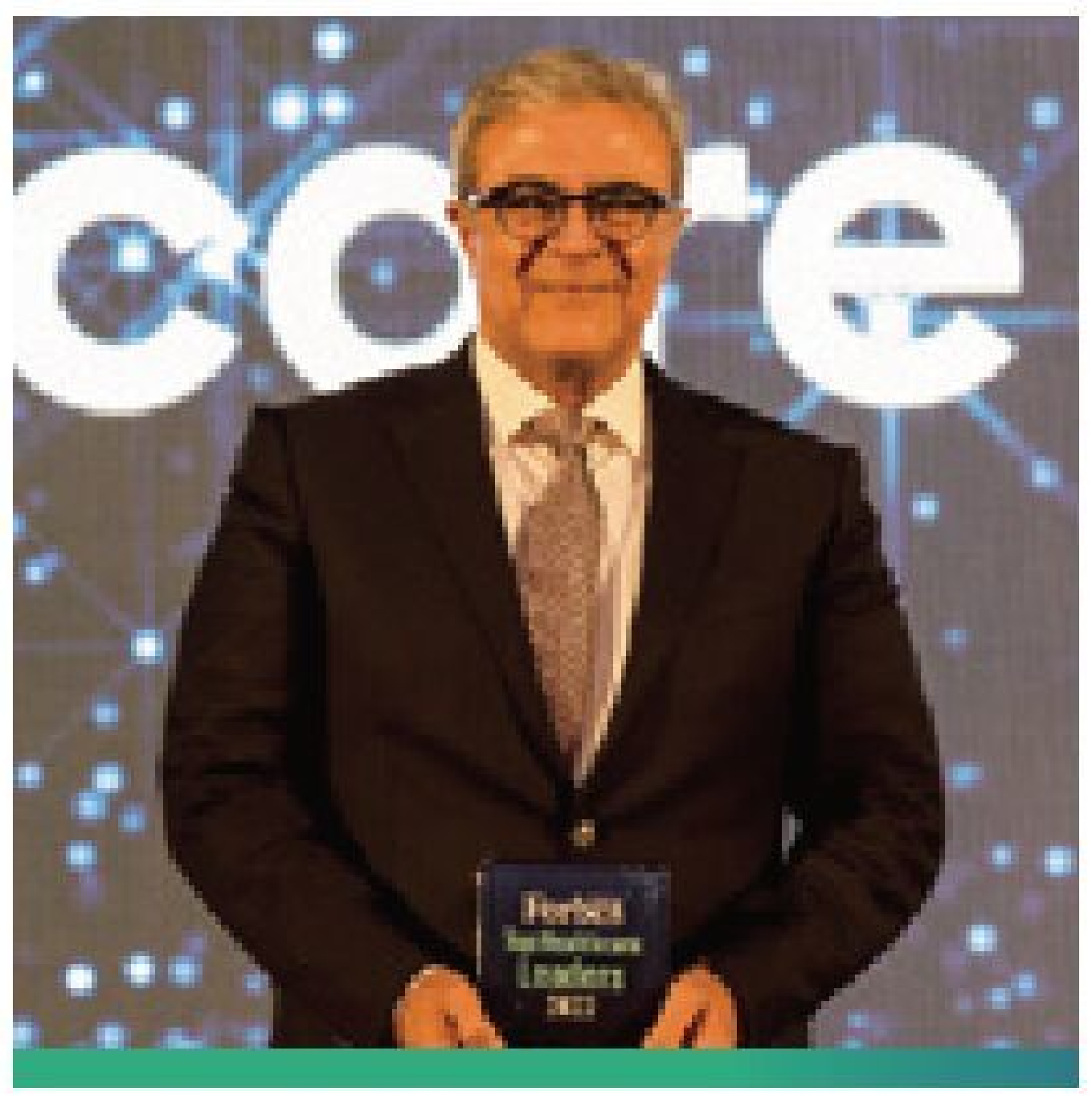
Sadia Khuram
Group Chief Strategy Officer
PureHealth
Ashish Koshy
Chief Executive Officer,
G42 Healthcare
Healthcare

Group Chief Operating Officer, Pure Health, Shaista Asif



CEO, Pharco Corporation, Sherine Hassan Helmy

Summit 2022
Healthcare



President & Group CEO, Elaj Group, Mohammed Hassan Amin

Dr. Ibtesam Al Bastaki
Dr. Mariam Al Mazrouei
Healthcare

the information gathered using different methods is assimilated into a portal, bringing everything under one platform.

On the research and development front, genomics was identified as the most important discovery made in the last decade, according to Dr. Yendry Ventura Carmenate, CEO of the Abu Dhabi Stem Cells Center. The UAE is already working toward gene therapy research and trials, which focus on treating rare diseases, and data can play a big part in the success of these studies.

The second day of panels began with solution-driven discussions around cloud data management, operations, and improved patient care, with the dialogue expanding to the accessibility of drugs. Shaun Barry Davies, CEO of The Life Corner, spoke about the importance of a pharmacy connecting with its patients.

Industry players and government leaders examined the UAE's transformation into a healthcare innovation capital. Public-private partnerships (PPP) were identified as a driver. For Ibtesam Al Bastaki, Director of the Investment and Partnership Department at Dubai Health Authority, PPP is a tool most governments are using.

Shedding light on the opportunities within the private sector, Sophie Smith, CEO at Nabta Health defined next-generation startups as being cost and time-effective to solve unmet needs and unsolved healthcare issues.

Finally, panelists questioned whether the future of healthcare was in our homes. Panelists discussed the challenges of the personal emergency response system and remote monitoring. Eric Koornneef, Director of Research and Innovation at PureHealth, envisioned the future of healthcare to go way beyond health apps, which provide limited information.

An Evening Commemorating Collaboration And Leadership

The summit concluded with a glittering recognition ceremony and a gala dinner that celebrated the visionaries and impactful leaders across the region's healthcare organizations, featured on Forbes Middle East's Top 50 Healthcare Leaders 2022 list.

Top Healthcare Leaders 2022

Forbes
Top Healthcare
Leaders
2022

Group CEO & Managing Director, Saudi Chemical Holding Company, Thamer Al-Muhaid

CEO, G42 Healthcare, Ashish Koshy

Thank you, Viatris, for supporting the summit

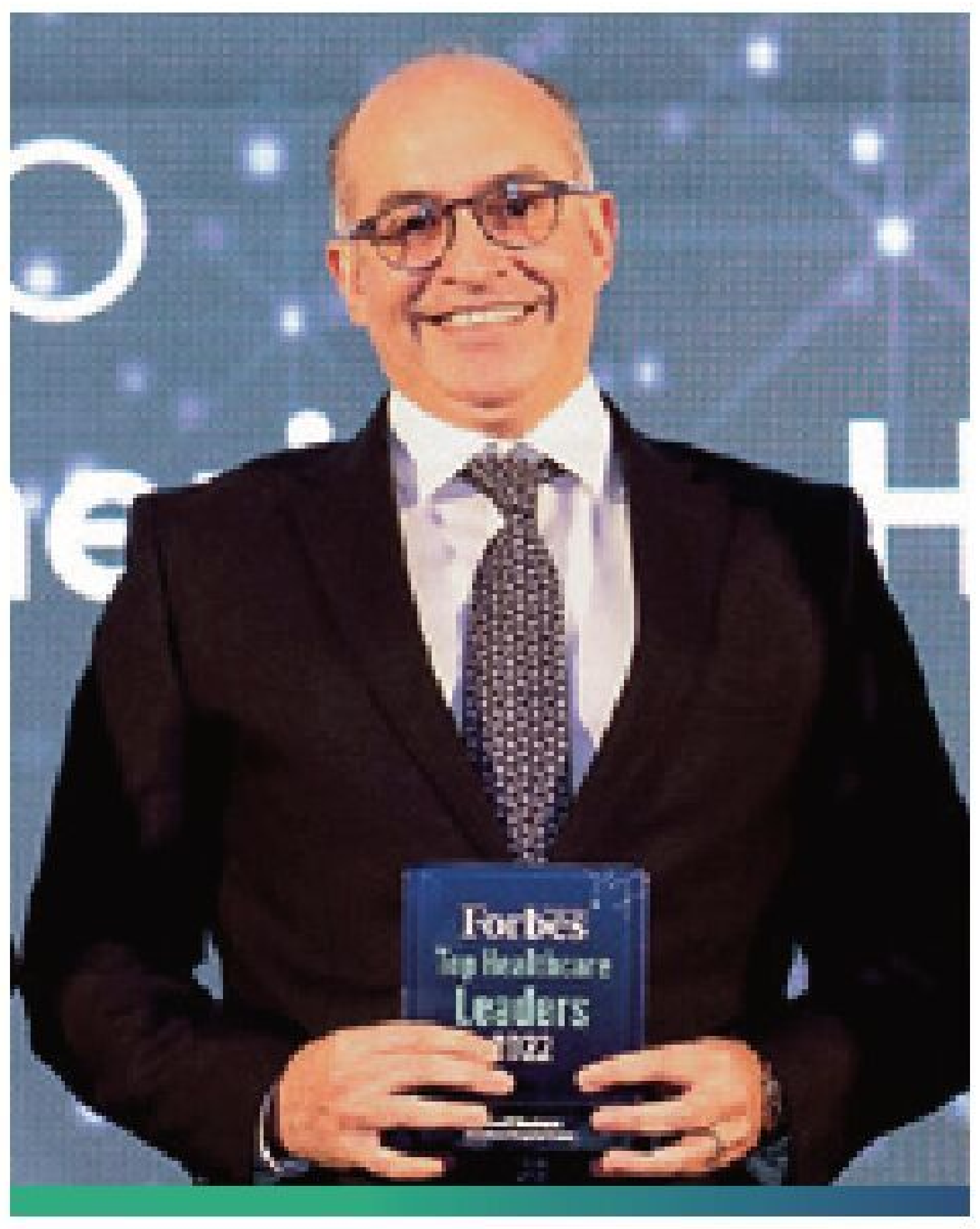
Top Healthcare Leaders 2022
Sherif Beshara
CEO

Forbes
Top Healthcare
Leaders
2022

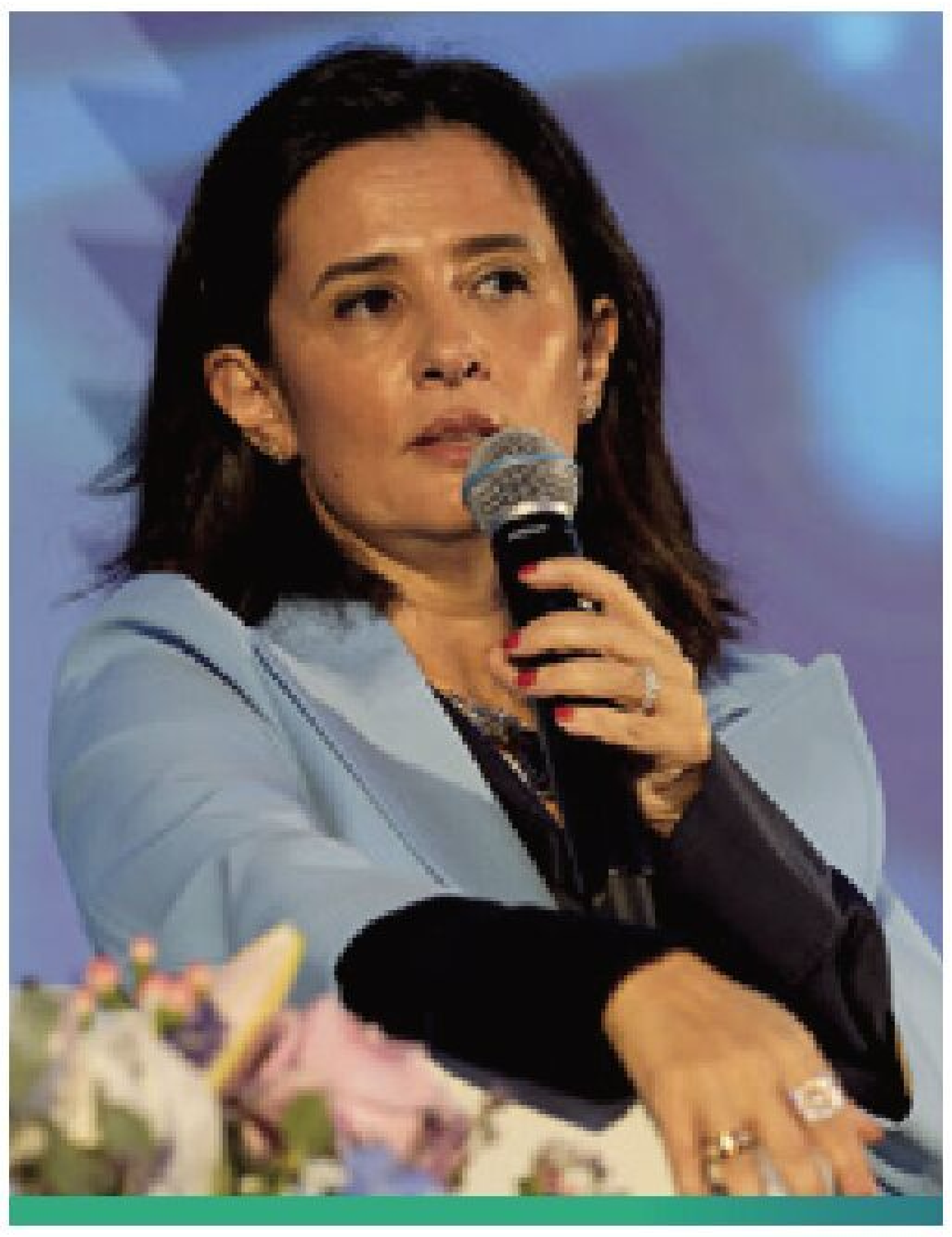
CEO, Arabian Healthcare Group (AHG), Raza Siddiqui

CEO, Amanat Holdings, Mohamad Hamade

Healthcare


Forbes
Top Healthcare
Leaders
2022

CEO, American Hospital Dubai,
Sherif Beshara



Sothema
Forbes
Top Healthcare
Leaders
2022

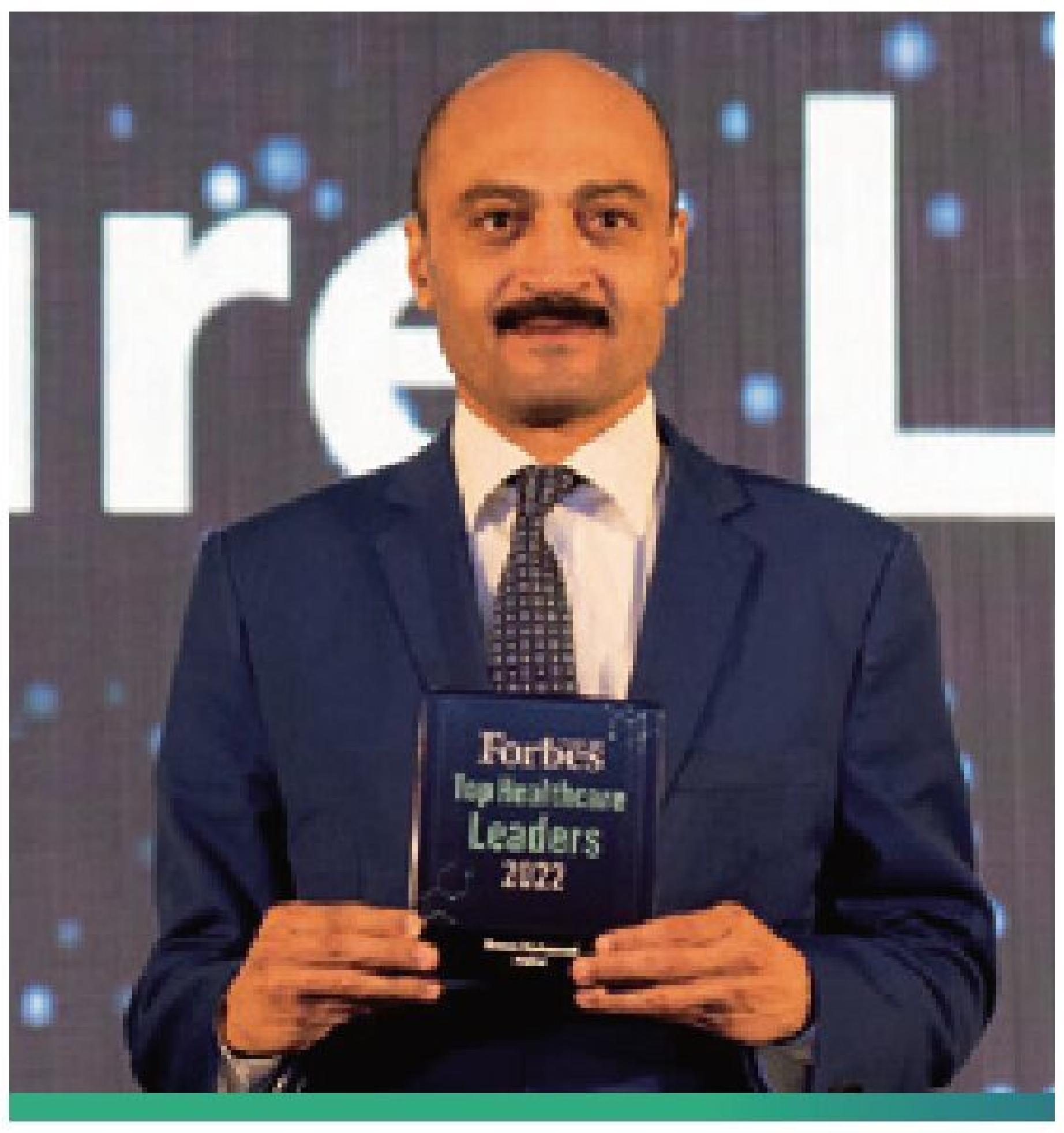
Chairwoman & CEO, Sothema, Lamia Tazi

Forbes
Top Healthcare
Leaders
2022

General Manager Middle East, North Africa & Turkey,
Zimmer Biomet, Farah Hamdan

Saif Daoud Al Siksek
Group Chief Information Officer
Abu Dhabi Healthcare Company - SEHA
Mohit Kumar
Founder
Ultrahuman
Forbes
Healthcare
Forbes
Healthcare

Healthcare


Forbes
Top Healthcare
Leaders
2022

CEO, Gulf Pharmaceutical Industries
(Julphar), Essam Mohammed

Healthcare
Forbes
VIATRIS

Partner
Chief Executive Officer
Amanat Holdings
Forbes
Healthcare

Beginnings

"And now we welcome the new year, full of things that have never been."

—Rainer Maria Rilke

"For last year's words belong to last year's language / And next year's words await another voice. / And to make an end is to make a beginning."

—T.S. Eliot

"Although I couldn't have put it into words then, I needed a new mystery."

—John Fowles

"It is not the failure that holds us back but the reluctance to begin over again that causes us to stagnate."

—Charlotte Eriksson

"You have your whole future ahead of you. Perfection doesn't happen right away."

—Haruki Murakami

"To acknowledge the beginnings of people is a beautiful thing."

—Noma Dumezweni

"Sometimes it's enough to start doing things differently now."

—Laini Taylor

T.S. Eliot

"As an opal changes its colors and its fire to match the nature of a day, so do I."

—John Steinbeck

"The beginning is the word and the end is silence.
And in between are all the stories."

—Kate Atkinson

"Remember tonight, for it is the beginning of always."

—Dante Alighieri

"It's the start that's difficult. / You can start from anything./ Yes, but you have to decide./ Yes."

—Samuel Beckett

"As a hopeless romantic, I'm drawn to stories of improbable beginnings."

—Mary Kay Andrews

"Good seasons start with good beginnings."

—Sparky Anderson

"This route through early life gave her no small portion of joy, and, indeed, it seemed at first that her desires and her capacities were basically aligned."

—Zadie Smith

"A man is as big as his dreams are. If you want to make big dreams on the land, you got to step out and start walking."

—Louis L'Amour

"Your beginnings will seem humble, so prosperous will your future be."

—Job 8:7

FINAL THOUGHT

"If you really want to get somewhere, put your eyes on that horizon. Dream a little. Set a goal that is romantic but reasonably possible, then set out to achieve it."

—B.C. Forbes

(PHOTO BY CHRIS BACON / AFP)

Travel The World
With NILE AIR

Saudi Arabia
Tashkent
Cairo
Stockholm
Germany
Riyadh
Iraq
Hurghada
Sharjah
Khartoum
Kuwait
Dubai
Sharm El-Shaikh
Istanbul
OSLO
STOCKHOLM
HELSINKI
DUBLIN
LONDON
MINSK
MOSCOW
KIEV
TBILISI
YEREVAN
BERLIN
PRAGUE
PARIS
ROME
SOFIA
MADRID
LISBON
ATHENS
ANKARA
ALGERIA
CASABLANCA
MARRAKESH
TUNISIA
TRIPOLI
CAIRO
AMMAN
KABUL
TEHRAN
ISLAMABAD
BAKU
DELHI
RIYADH
ABU DHABI
SANA'A
HARAR
ADDIS ABEBA
TIMBUKTU
ACCRA
LAGOS
KAMPALA
NAIROBI
MOMBASA
LUANDA
LUSAKA
MOZAMBIQUE
HARAR
BULAWAYO
JOHANNESBURG
DURBAN
ULAN-UDE
ULAANBAATAR
KHABAROVSK
VLADIVOSTOK
PYONGYANG
BEIJING
SEOUL
TOKYO
HONG KONG
BANGKOK
HANOI
MANILA
PHNOM PENH
KUALA LUMPUR
JAKARTA
Sahara
Libyan Desert
Ethiopian Highlands
Kalahari Desert
Congo River
Ivory Coast
Steppes
Gobi Desert
Tibet
Himalaya
Lake Baikal
West Siberian Plain
Central Plateau
Ural Mountains
Mediterranean Sea
Black Sea
Caspian Sea
Arabian Peninsula
Red Sea
Ocean
Table Mountain
Kamchatka
Sakhalin
Java
Egypt
NILE AIR

www.nileair.com

QX80
EXCLUSIVELY YOURS
INFINITI

المسعود للسيارات
Al Masaood Automobiles
AL MASAOOD

800 300 800

*Terms & conditions apply